

8th September, 2021

To
The Department of Corporate Services,
BSE Limited,
25th Floor, PJ Towers,
Dalal Street,
Mumbai – 400 001

Sub: Submission of Annual Report along with Notice of Annual General Meeting (AGM)

Scrip Code: 538734

Dear Madam/Sir,

Pursuant to Regulation 30, 34 and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015; please find enclosed herewith the copy of Annual Report for the financial year 2020-21 along with Notice of 23rd Annual General Meeting (AGM) of the Company to be held on 30th September, 2021 at 11:30 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

The Notice and the Annual Report are also being uploaded on the website of the Company at <https://www.ceinsys.com/>

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,
For Ceinsys Tech Limited



Pooja Karande
Company Secretary
& Compliance Officer



Encl: As above



RESILIENCE TO RESURGENCE
ANNUAL REPORT 2020-21

RESILIENCE TO RESURGENCE

The 2020-21 has been a year of a lot of change and uncertainty. As was feared, the pandemic and the lockdowns severely impacted all sectors of economy and financial crisis loomed large on all industries due to stagnation of transactions. Budget allocation for various government projects were severely curtailed as the funds were diverted to COVID management and related societal benefits which further magnified the crisis. Only those companies who could do a quick rethink of their business and execution models to adapt to the changed circumstances stood any chance to survive.

On the positive side, this pandemic has made Digital no more just as good to have, but a must have, and technology is going to be integral for future growth. "Work From Home" became the new normal, and the necessity of digital transformation got accelerated at pace unimagined before.

The above necessitated extended usage of digital solutions for various industries namely infrastructure, water, healthcare, forestry, agriculture, natural resources, urban and municipal, etc.

Ceinsys is one of the few companies which has shown a great resilience and character during the pandemic. It adopted the "new normal" more pro-actively with a concerted approach to mitigate the innumerable risks thrown by the pandemic and at the same time ensured not only a seamless and effective business continuity but also a calculated plan for business expansion and growth. Ceinsys adapted to the new normal very quickly and started doing Digital team meetings both internally as well as with customers which resulted in quick turnaround time as well as effective feedback mechanism. This learning during such uncertain times would certainly help the company to pro-actively handle future challenges more efficiently and evolve into a robust business conglomerate in the years to come.

This proactive and prompt realignment by Ceinsys poises it for a major leap reconfirming its credentials as the prime candidate for winning and executing very large projects even during challenging times.

CEINSYS OFFERINGS

Ceinsys Tech Ltd (formerly ADCC Infocad Limited) is an emerging and evolving IT & ITES Company with a proven expertise in varied domains. Established in 1998, Ceinsys Tech Ltd is the IT arm of flagship Meghe Group which has a prominent presence in Central India.

Ceinsys is a CMMI Dev & SVC V.2.0 Level 5 rated BSE listed company and has built a strong reputation as one of the premier Geospatial, Engineering and IT solution provider in the country. Armed with highly energetic & passionate team of employees, Ceinsys is in position to deliver high volume turnkey solutions to its esteemed clients on a Pan India basis.

Our offerings include high end technology solutions comprising of Enterprise Geospatial Solutions & Services which primarily includes Data Creation, Data Analytics, Decision Support System (DSS) and Enterprise Web Solutions and dashboards.

Data Creation has evolved from traditional methodologies to new-age technologies and Ceinsys has transitioned and adopted both simultaneously. Ceinsys continues to provide its services in Cadastral Mapping, Natural Resources, Municipal GIS, Health & Sanitation, Enterprise Assets & Utilities, etc. along with Web-GIS Solutions comprising Decision Support Systems & Enterprise Administrative Portals.

With the advent of new technology like UAS, Lidar and Photogrammetry for Data Creation, Ceinsys has been able to offer 3D Solutions in GIS as well as Engineering space. This is being augmented through latest technology interventions namely Digital Twin Engineering & AI/ML based solutioning.

Ceinsys is delivering its Engineering Solutions in domains of Water, Electrical and Transportation.

For Water - Consulting Services in i) Non-revenue Water(NRW), ii) Urban / Rural Water Supply and Sewerage Schemes(DPRs) iii) Irrigations Scada iv) Smart Water Solutions & Metering Infrastructure (AMI), v) Project Management consultancy (PMC) third party inspection (TPI)

For Electrical – Consultation and implementation in SCADA & Automation for Transmission & Distribution.

For Transportation – Consulting Services for Roads & Highways(DPRs), Road Asset Management System, Corridor Mapping, 5DBIM & CDE.

To complement its capabilities and to cater to the expanding need for providing quality and state of art technology solutions, Ceinsys has signed up technology partnerships with globally acclaimed technology giants namely Autodesk, Bentley, Digital Globe, ESRI, Hexagon, Aveva, Siemens, etc.

Over the past few years, Ceinsys has established a proven track record for delivering end-to-end solutions to its customers and is positioned as a "Complete Solutioning Company".



Ceinsys Tech Ltd

www.ceinsys.com

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LETTER TO STAKEHOLDERS

We don't develop courage by being happy everyday. We develop by surviving difficult times and challenging adversity"

– Barbara De Angelis



Dear valued Stakeholders,

I sincerely hope that you and your family are safe and healthy. It gives me profound pleasure to present to you the 23rd Annual Report, for FY 2020-21 of Ceinsys Tech Limited.

Last year was one of the most difficult and challenging with Covid-19 pandemic spreading exponentially across all geographies. It goes without saying that these are extraordinary times has impacted our lives in unforeseen ways. Just as our hearts go out to everyone affected by Covid-19, I am grateful to all our frontline workers, medical professionals, government officials, non-profit organizations and various other institutions who are risking their lives to keep us safe, their determination and efforts to help humanity to tide the crises needs to be applauded.

On the business front, while the fear of unknown gripped the world, your company with proactive preparations and prompt adoption of digital technologies to meet the requirement of the times, weathered the pandemic and was able to bounce back quickly. With gradual normalization over time, your company was able to achieve satisfactory results during the year. I am incredibly proud of the team for their undeterred grit, dedication, agility and unwavering commitment demonstrated during these tough times.

Your company quickly adapted and continued to enhance its focus and exhibited great resolve in understanding customer needs during this crises situation and addressed the same through improved offerings with a strong value proposition for our customers.

I am also happy to inform you that by making the safety of our employees as well as creating a safe workplace for business continuity as an area of our topmost priority and concern, your Company has proactively and seamlessly embraced and transitioned to the new normal. With a wide canvas of geospatial, engineering and information technology solutions and offerings, your company is well positioned to capitalize on the emerging opportunities in the digital transformation space. As your company is moving ahead, we are continuing to lay very strong foundations for the next decade of growth.

The pandemic has affected several businesses both large and small. Similarly, your company's operations were impacted by the pandemic induced lockdowns and subsequent significant slowdown of the economy. Despite these unprecedented challenges and our strong determination to achieve growth in spite of all odds, your company was able to maintain the operations during the financial year 2020-21 and was able to manage revenue at similar levels though the profitability is severely impacted as compared to previous year.

Your company achieved revenue of Rs. 18,740.96 Lakhs in 2020-21 at Standalone basis as against revenue of Rs. 20,140.68 Lakhs in year 2019-20 registering decline of 6.59%. The profit before tax at standalone basis showed decline of 90.46% and is at Rs. 320.85 Lakhs for year 2020-21 due to severe restrictions on operations due to COVID-19. Despite the challenging situation, company is able to reduce overall debt level by Rs. 1,003.64 lakhs during the year leading to improvement in the debt equity ratio to 0.88x. It gives me immense pleasure to announce that with continuing the practice of rewarding our shareholders, your company has proposed a final dividend of Rs. 2.25 per share for the fiscal year 2020-21.

Your company is designed to enhance value for all its stakeholders in a rapid, safe and sustainable manner. Thus, your Company's focus in the current financial year is to embark on a business transformation with the aim of driving accelerated growth. I am extremely excited about the tremendous business opportunities lying ahead and the vast years of experience with the unmatched skills, will help your Company to navigate better and reach better heights at a faster pace in the years to come. It will be our constant effort to fortify the company through investments in new technologies and skills to be a dominant player in the Indian IT, Geospatial and Engineering space and with above stated commitment towards creating value for all stakeholders.

I would like to take this opportunity to thank each and every Employee as well as those who work with us across the value chain for their generous support and hard work in the service of your Company. I would also like to thank, each and every Stakeholder as well as Board Members for their continued trust in the business and would like to express my gratitude for their continuous support and encouragement. I do hope that you will continue to repose your faith in us and help us address business challenges with agility and deliver astounding results year after year.

Best Regards

Sagar Meghe

*Non-Executive Non-Independent
Director cum Chairman*



LETTER FROM MANAGING DIRECTOR

“Resilience is the ability to spring back from and successfully adapt to adversity”

– Nan Henderson

Over the past one year, the world witnessed unprecedented crises on account of Covid-19 pandemic impacting our lives remarkably. The pandemic severely impacted societies, economies and industries. It has taught us new ways of learning, living and working. I am truly indebted and thankful to our employees who showed exemplary dynamism, commitment, strength, conviction and resolve to ensure business continuity thereby enabling us to serve our customer’s efficiently during the crisis period.

Undeterred by the on-going lockdown and strict quarantine restrictions, your company ensured wellbeing and safety of its employees and also ensured a seamless transition to “Work From Home” model duly supported with tools for remote working with due adherence to data safety & security with effective communication and collaboration.

Your company also drew business continuity plans covering all functions with a core focus on digital transformation, innovative strategies and careful optimization of resources. The pandemic has also strengthened your company’s resolve to leverage our state of art offerings to a wide spectrum of businesses.

Despite the restrictions on business activities, your company was able to garner outstanding customer goodwill and confidence by supporting businesses throughout the crises period and supporting them beyond the contractual terms and limits which itself is a reflection and testament of our ingrained adaptability and resilience to overcome crisis situations.

Resilience to Resurgence

We are living in the age of innovation and creativity. The pandemic has hastened organizations to become more agile, responsive, resilient and optimally geared to succeed in adversity. It has also triggered faster adoption of new-age innovative digital technologies and processes to mitigate risks and benefit our customers.

Against the backdrop of turbulence period, your company showed stoic resilience in the face of adversity. It adopted the “new normal” more pro-actively with a concerted approach to mitigate the innumerable risks thrown by the pandemic and at the same time ensured not only a seamless and effective business continuity but also a calculated plan for business expansion and growth.

The past year saw strategic and decisive wins for the company. Most notably was the prestigious order from Chattisgarh InfoTech Promotion

Society (CHiPS) for Design, Development, Implementation and Maintenance of Khanij Online2.0 wherein Ceinsys as an SI will provide an integrated system with Vehicle Tracking System (VTS) & Command Control Centre to facilitate real time and uninterrupted information about the mineral carrying process to CHiPS. Other notable wins were from BSNL UP and Maharashtra Jeevan Pradhikaran.

Your company will continue to focus on proactive innovations and building expertise on various digital technologies coupled with critical and decisive processes to stay ahead in the market and enhance shareholders value. Our commitment to deliver superior customer satisfaction, consistent and competitive profitable growth remains paramount.

The Journey ahead

The coming year is expected to pose multiple challenges towards economic growth. While the on-going Covid-19 is expected to cause near term business volatility, the long-term prospects of the company look favourable and very encouraging.

Your company will continue to focus on increasing its market share from existing as well as new clients, by positioning state of art offerings with the aim to meet Customer Delight. The company has spent considerable time and efforts in building relevant capabilities and strategies in Industry verticals namely Transportation, Water, Energy, Mining etc. and is determined to continue the process with an aim to penetrate the vast market segments, drive revenues and deliver a healthy growth. Your company is also enhancing its footprint in new businesses in the domains of agriculture and urban mobility and I am also very much optimistic about the multiflorous opportunities which lies ahead of us in these sectors. The company boasts on its Enterprise level delivery capability in AEC which primarily caters to government projects implementation. Your company is envisaging to position these capabilities in corporate and overseas markets. Similarly, your company is also exploring to add elements which will synergize and complement to our IT & Engineering Solution offerings into the value chain.

I would like to extend sincere appreciation and thank our employees, customers and shareholders for their continued faith in the company during these turbulent times.

Best Regards,

Dr. Abhay Kimmatkar
Managing Director

THE CEINSYS BOARD OF DIRECTORS



Mr. Sagar Meghe

*Non-Executive Non-Independent
Director cum Chairman*



Dr. Abhay Kimmatkar

Managing Director



Mr. Rahul Joharapurkar

Joint Managing Director



Dr. Hemant Thakare

*Whole Time Director and
Chief Operating Officer*



Ms. Renu Challu

*Non-Executive &
Independent Director*



CA Dhruv Kaji

*Non-Executive &
Independent Director*



Dr. Satish Wate

*Non-Executive &
Independent Director*



Mr. Kishore Dewani

*Non-Executive &
Independent Director*

THE CEINSYS BOARD COMMITTEES

Audit Committee

Mr. Kishore Dewani

Chairman (Non-Executive & Independent Director)

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Ms. Renu Challu

Member (Non-Executive & Independent Director)

Stakeholders Relationship & Investors Grievances Committee

Dr. Satish Wate

Chairman (Non-Executive & Independent Director)

Dr. Abhay Kimmatkar

Member (Managing Director)

Dr. Hemant Thakare

Member (Whole Time Director & Chief Operating Officer)

Nomination and Remuneration Committee

CA Dhruv Kaji

Chairman (Non-Executive & Independent Director)

Ms. Renu Challu

Member (Non-Executive & Independent Director)

Mr. Kishore Dewani

Member (Non-Executive & Independent Director)

Corporate Social Responsibility Committee

Mr. Sagar Meghe

Non-Executive Non-Independent
Director cum Chairman

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Ms. Renu Challu

Member (Non-Executive & Independent Director)

Management Committee

Dr. Abhay Kimmatkar

Chairman (Managing Director)

Mr. Rahul Johrapurkar

Member (Joint Managing Director)

Dr. Hemant Thakare

Member (Whole Time Director &
Chief Operating Officer)

CORPORATE INFORMATION

CIN: L72300MH1998PLC114790

Ceinsys Tech Limited

Registered Office - Nagpur

Ceinsys Tech Ltd, 10/5, IT Park,
Nagpur- 440022. Maharashtra, India
EPABX: +91 712 2249033/358/930
Fax: +91 712 2249605

Corporate Office - Mumbai

Ceinsys Tech Ltd, 1601, Lodha Supremus, Senapati Bapat Marg, Lower
Parel West, Mumbai-400013, Maharashtra, India
EPABX: +91 22 49472200

Branch Offices

Mumbai

414, Tantia Jogani Estate, Opp. Lodha Excelus,
N.M. Joshi Marg, Lower Parel East, Mumbai - 400001,
Maharashtra, India
Ph. +91 22 65252235

Delhi

12th Floor Ambadeep, Avanta Business centre,
Kasturba Gandhi Marg Connaught Place,
New Delhi – 110001

Lucknow

603, Titanium Shalimar Corporate Park,
Vibhuti Khand, Gomti Nagar, Lucknow - 226010,
Uttar Pradesh, India
Ph. +91 522 6900846

Auditors

Statutory Auditors

Chaturvedi & Shah, LLP Chartered Accountants
714-715, Tulsiani Chambers, 212, Nariman Point,
Mumbai – 400021 India
Tel.: +91 22 3021 8500, F: +91 22 3021 8595

Abhyudaya Co-operative Bank Limited

House Plot No. - 1/A Wardha Road,
Ajni Square Nagpur- 440015
Maharashtra, India

Internal Auditors

V.K Surana & Co.
1st Floor, VCA Complex,
Civil Lines, Nagpur-440001
Maharashtra, India
Tel: +91-712-6641111 F: +91-712-6641122

Registrar & Share Transfer Agent

Bigshare Services Private Limited
Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis Makwana Road,
Marol Andheri – East Mumbai – 400059
Maharashtra, India
Tel: 022 – 62638200

Secretarial Auditor

Sushil Kawadkar
63, Income Tax Colony,
Pratap Nagar, Nagpur- 440022
Maharashtra, India

*Company Secretary & Compliance Officer

CS Pooja Karande

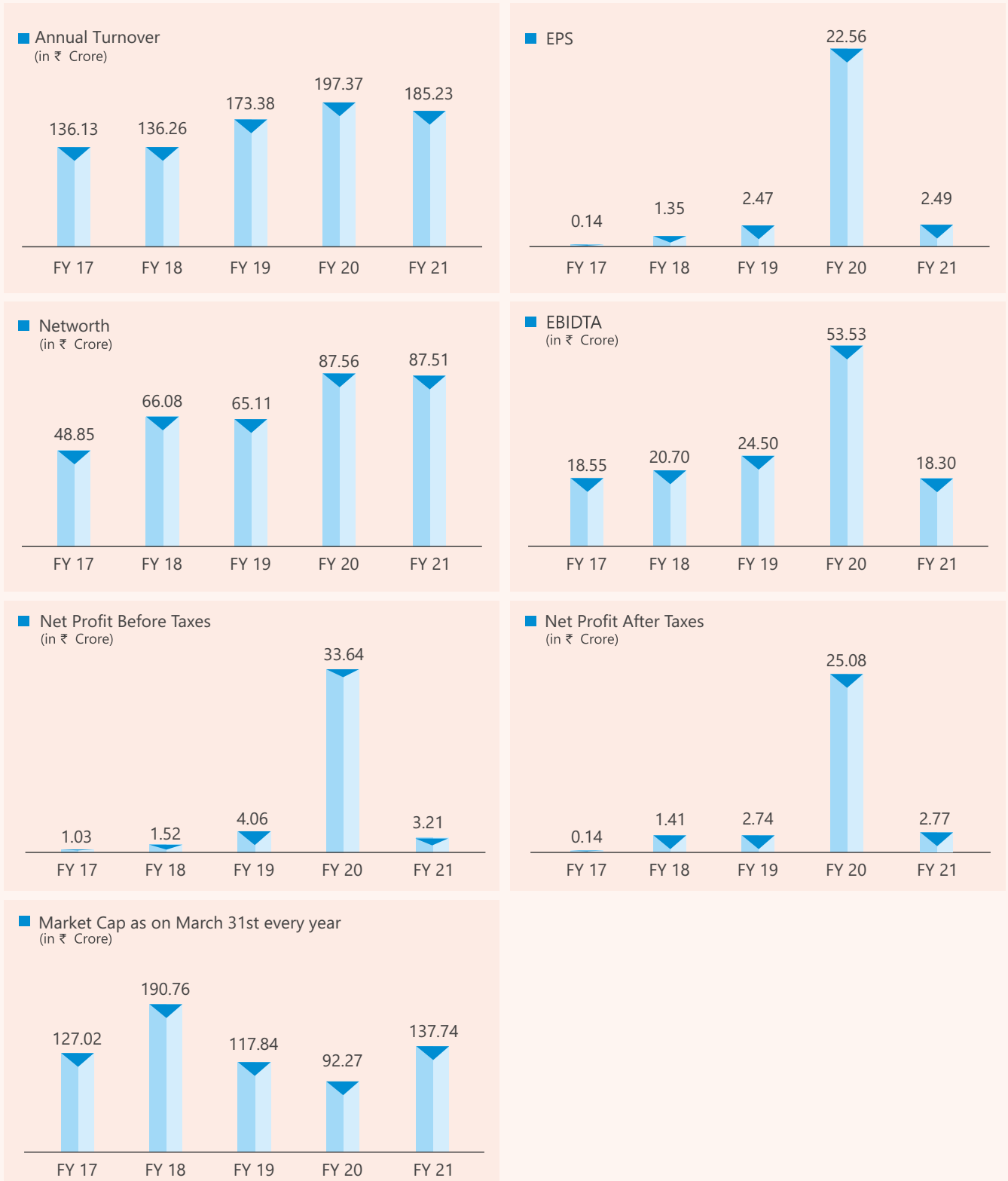
Bankers

State Bank of India,

Industrial Financial Branch
5, Sai Complex, Bharat Nagar, Amravati Road,
Nagpur- 440010. Maharashtra, India

* Appointed on 13th August, 2021

KEY TRENDS



All the financial figures mentioned above are derived from Audited Standalone Financial Statements.



Ceinsys Tech Limited is pleased to announce that it has been appraised Maturity Level 5 on the CMMI® (Capability Maturity Model® Integration) V2.0 for Development and Services. The appraisal was conducted by the leading appraiser firm M/s. Equalitas Certifications Limited, India.

Ceinsys Tech Limited is the only IT & ITES company in the segment of Geospatial Services and Enterprise Software solutions in India to be appraised at the highest maturity level of the latest CMMI V2.0 model for both Development and Services (Multimodel). This certification endorses Ceinsys's continuous progression in improving processes with enriched capabilities in providing world class services and solutions to its customers.

CMMI Maturity Level 5 signifies that the organisation is performing at an "optimizing" level. At this Level, an organisation continually improves its process based on a quantitative understanding of its business objectives and performance needs. The organisation uses a quantitative approach to understand the variation inherent in the process and the causes of process outcomes.

About CMMI Institute (CMMIinstitute.com)

CMMI® Institute is the global leader in the advancement of best practices in people, process, and technology. The Institute provides the tools and support for organizations to benchmark their capabilities and build maturity by comparing their operations to best practices and identifying performance gaps. For over 25 years, thousands of high-performing organizations in a variety of industries, including aerospace, finance, healthcare, software, defence, transportation, and telecommunications, have improved their performance and earned a CMMI maturity level rating and proved they are capable business partners and suppliers.

The appraisal was led by Mr. Rajarshi Kumar Das, Certified High Maturity Lead Appraiser of CMMI.

From Ceinsys Tech Limited, Ms. Preeti Banyal led SEPG, the main group that leads the Quality Initiative in the organization. This group takes care of CMMI Process Improvement activities all over the organization.

GOVERNANCE REPORT

BOARD REPORT

Dear Shareholders,

Your directors have pleasure in submitting 23rd (Twenty-Third) Board's Report on the business and operations of your Company for the financial year ended 31st March, 2021.

Results of Your Company's operations and Company's Performance

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31		For the year ended March 31	
	2021	2020	2021	2020
I. Revenue From Operations	18,523.19	19,736.99	18,523.19	19,738.00
II. Other Income	217.77	403.69	154.76	179.03
III. Total income (I + II)	18,740.96	20,140.68	18,677.95	19,917.03
IV. Expenses				
Operating Expenses	12,246.19	9,270.98	12,246.19	9,270.98
Employee Benefits Expenses	2,881.16	3,474.03	2,891.57	3,532.79
Finance Costs	1,172.39	1,601.18	1,172.39	1,603.30
Depreciation and Amortisation Expenses	337.20	387.59	337.59	387.98
Admin & Other Expenses	1,783.17	2,042.55	1,786.64	2,051.52
Total Expenses (IV)	18,420.11	16,776.33	18,434.38	16,846.57
V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	320.85	3,364.35	243.57	3,070.46
VI. Exceptional item	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)	320.85	3,364.35	243.57	3,070.46
VIII. Tax expenses	(44.21)	(856.79)	(44.18)	(855.56)
IX. Profit/(Loss) for the period/year after tax (VII + VIII)	276.64	2,507.56	199.39	2,214.90
X. Total Other Comprehensive Income	(3.36)	(10.13)	(3.36)	(10.13)
XI. Total Comprehensive Income for the year (IX+X)	273.28	2,497.43	196.03	2,204.77
XII. Paid-up Equity Share Capital (Face value of Rs. 10/-each)	1,111.71	1,111.71	1,111.71	1,111.71
XIII. Earnings Per Equity Share of Rs.10/- each:	2.49	22.56	1.79	19.92

Financial Position

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31		For the year ended March 31	
	2021	2020	2021	2020
Equity				
Equity Share Capital	1,111.71	1,111.71	1,111.71	1,111.71
Other Equity	7,639.22	7,643.86	7,801.83	7,883.72
Total Equity	8,750.93	8,755.57	8,913.54	8995.43
Non-Current Liabilities	118.56	283.77	118.56	283.77
Current Liabilities	16,453.69	15,709.83	16,460.14	15,720.51
Total Liabilities	16,572.25	15,993.60	16,578.70	16004.28
Equity + Liabilities	25,323.18	24,749.17	25,492.24	24999.71
Property, Plant and Equipment	2,171.18	2,424.79	2,172.90	2,426.90
Intangible Assets	85.53	134.05	91.10	139.62
Other Non-Current Assets	1,049.03	1,465.12	1,206.42	1,655.92
Current Assets	22,017.44	20,725.21	22,021.82	20,777.27
Total Assets	25,323.18	24,749.17	25,492.24	24,999.71

1. Financial Performance

Revenue – Standalone

On a standalone basis in financial year 2020-21, our Revenue from operations has shown a decline of 6.15% which resulted decrease of Revenue to Rs.18,523.19 lakhs in FY 2020-21.

Revenue – Consolidated

On consolidated basis in financial year 2020-21, our Revenue from operations has shown a decline of 6.15% which resulted decrease of Revenue to Rs.18,523.19 Lacs in FY 2020-21.

Profits – Standalone

On a standalone basis in financial year 2020-21, the profit before tax and exceptional items has shown a decline of 90.46% in current FY 2020-21 and stood at Rs.320.85 Lacs. Profit after exceptional items and tax is Rs 276.64 lakhs in FY 2020-21

Profits – Consolidated

On consolidated basis in financial year 2020-21, the profit before tax and exceptional items has shown a decline of 92.07%, and stood at Rs.243.57 lakhs in FY 2020-21. Profit after exceptional items and tax is Rs 199.39 lakhs in FY 2020-21

EPS

Basic earnings per share decreased to Rs.2.49 for financial year 2020-21 as compared to earnings per share of Rs. 22.56 for last financial year 2019-20.

2. COVID-19

The impositions of strict lockdown and social distancing measures taken to combat the spread of COVID19 have adversely affected the economy in 2020-21. Due to pandemic, the growth in any business was a real daunting task. For every business, maintaining business continuity and completing the existing projects under such a dire situation became Company's topmost priority, along with managing the health and sanity of the workforce. Responding to the crisis situation, your company immediately shifted its focus in ensuring the health and well-being of all the employees and on minimizing disruption to services for all our customers. For most the part of the financial year the Company's field operations were on hold due to the strict COVID norms and restrictions across India. As India started to unlock, your Company gradually started its field operations following the statutory norms issued by various State Government/Local authorities and Central Government with permitted capacity. Factors such as non-availability of sites for execution under such restriction, supply chain disruption and unavailability of personnel required, impacted financial results.

For continuing business in this crisis and run effective business services, our business continuity model helped us work seamlessly even when more than 90% of the employees were supporting through virtually.

The working model has helped management gain business process clarity that in turn gained confidence that this situation will not affect the streamlining of the business, profitability, and liquidity of the company. Being an ITES Company, management of your Company is hopeful of increased demand for its products & services. Similarly, your Company is confident that all contracts and agreements would be fulfilled and there will be no adverse impact on the Company.

3. Dividend

Your Directors have recommended a final dividend of Rs. 2.25/-per Equity share for financial 2020-21 aggregating to Rs.250.13 Lakhs subject to approval of Shareholders at the ensuing Annual General Meeting of the Company to be held on 30th September, 2021.

4. Share Capital

The Share Capital as on 31st March, 2021 is Rs. 11,11,70,850/-.

5. Transfer to Reserves

Your Company has not transferred any amount to the general reserve account during the reporting period.

6. Capital Expenditure on Assets

During financial year 2020-21 the company incurred capital expenditure of Rs. 41.67 Lakhs as compared to Rs. 137.54 Lakhs in the last financial year 2019-20.

7. Annual Return

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at <https://www.ceinsys.com/investor>.

8. Particulars of Loans, Guarantee and Investment

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Standalone Financial Statements provided in this Annual Report.

9. Public Deposits

Your Company has not accepted deposits within the meaning of the provision of Chapter V of the Companies Act, 2013 read with the relevant Rules.

10. Maintenance of Cost Records

Your company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.

11. Particulars of Contracts or Arrangements made with Related Parties

All contracts/ arrangements/transactions entered into by the Company during the financial year with the related party were in its ordinary course of business and were at arm's length basis. Suitable disclosure as required by the Indian Accounting Standards (IND AS 24) has been made in the notes to the Standalone Financial Statements under Note No. 39 which forms part of the Annual Report.

As per the provisions of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted Policy on Related Party Transactions; details of the same are provided in *Annexure-6* to the Board's Report.

The Company has not entered into any contract/ arrangement/ transaction with any related party which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. All related party transactions were made on arms' length basis and have no potential conflict with the interest of the Company.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is appended as *Annexure-2* to this Board's Report.

12. Material Events occurred after Balance Sheet date:

No material event except as mentioned below has occurred after the Balance Sheet date to be reported:

- Dr. Hemant Thakare is re-appointed as Whole Time Director and Chief Operating Officer of the Company with effect from 28th May, 2021, which is subject to approval of shareholders at the ensuing Annual General Meeting.
- The Board on the recommendation of Nomination and Remuneration Committee at their meetings held on 13th August, 2021 considered and approved change in designation of Mr. Sagar Meghe from Chairman and Managing Director to Non-Executive Non-Independent Director cum Chairman of the Company with effect from 13th August, 2021.
- Mr. Saurabh Somani resigned as the Company Secretary and Compliance Officer of the Company with effect from 15th July, 2021. Ms. Pooja Karande, was appointed in his place with effect from 13th August, 2021.

13. Board Policies

The details of the policies approved and adopted by the board as required under Companies Act, 2013 and SEBI regulations are provided in [Annexure-6](#) to the Board's Report.

14. Risk Management

Your Company has sound systems to manage the risks. Management of Risk is an integral and important component of Corporate Governance. This robust Risk Management system ensures adequate controls and monitoring mechanisms for a smooth and efficient running of the business.

Your Company's overall Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. This framework seeks to create transparency, minimize adverse impact on the business strategy and enhance the Company's competitive advantage. This risk management system thus helps in managing market, credit and operational risks and quantifies potential impact at a Company level. *Management Discussion & Analysis Report* contains detailed information on the risk management process of the Company.

15. Business Description and State of Company's Affairs

The Financial Year 2020-21 was one of the significant year in terms of learning and sustainability. Though the company has gone through gradual slowdown at the start of pandemic, the projects and jobs undertaken, outperformed the targets envisaged in the beginning of the financial year and your Company had been able to achieve considerable turnover in the culminated time.

Your Company continues to offer state-of-the-art Geospatial, Engineering & IT Solutions with a specific Business focus in Infrastructure, Government, Engineering Services & Consultation segments. It brings together deep domain expertise, strong financials, skilled resource based and 23 years of experience in meeting a variety of customer needs in geospatial, engineering and IT services. Your Company offers value added services to companies requiring help in getting spatial information mapped and interpreted.

Your Company focuses on providing a high-quality end-user experience, while streamlining the underlying work flows and improving efficiency. The present domain expertise includes providing:

- Geospatial Services and solutions, consists of mapping of Cadastral Terrain, Natural Resources such as Mining, Forest and Agriculture, Health and Sanitization, Enterprise Asset and Utilities etc.
- Web GIS Integrated solutions comprising decision support systems and enterprise Administrative Portals, along with end-to-end solution capabilities in Utilities, Municipal and ULBS and in Agriculture domain.
 - Expert engineering solutions comprising of consulting services, for
 - o Non-revenue Water (NRW)
 - o Urban/ Rural water supply and Sewage schemes (DPR)
 - o SCADA and automation for transmission and distribution in water and electric domain includes management of water, water supply and water resources, Smart water solutions, Metering Infrastructure (AMI)
 - o Engineering services includes Roads and Highways (DPRs), Road Asset Management System, Corridor Mapping, 5DBIM and CDE for Transport, Infra and Construction industry, Project Management consultancy (PMC) third party inspection (TPI).
- New age technology solutions comprising of Lidar Data Capturing and Processing, UAV Data capturing and processing, Laser Scanning and 3D Modelling, Point cloud extraction, Photogrammetry Solutions, Digital Twin Engineering and AI/ML based solutioning.

During the year, your company has helped several government organizations to streamline their management for better decision making and effective results. Ceinsys has won a prestigious order in Mining domain to provide real time and uninterrupted information about the mineral carrying process. Your Company is very well positioned to address not only such local but also large international opportunities.

Your company has been appraised at Maturity Level 5 on the CMMI® (Capability Maturity Model® Integration) V2.0 for capabilities in both Development and Services. The appraisal was led by Equalitas Certifications. Ceinsys is the first top-tier company in its segment (Geospatial Services, Software Development) in India to be appraised at the highest maturity level of the new CMMI Level 5 rated Company model for both Development and Services, confirming the continuous improvement processes, enriched capabilities in world class services and development of software.

Your company's continuous skillful work has helped gain strong partnership with eminent Technology software provider (OEM's) for providing end to end solution offering as one stop shop and bring in the right talent to cater the business needs of the company.

In order to fulfil business objectives and to meet the present and future demands, especially tackling these continuous disruptions due to pandemic, there should be a through planning in place. Your Company has developed a Business continuity plan which deals with all the sudden challenges, opportunities, and new initiatives that would lead to growth for company and its Stakeholders. Your company is continuously putting their best to become a world class IT organization and position itself as an integrated solution provider in Geospatial, Engineering and IT solutions.

Making a strong position in this competitive world, your company has gained respect and creditability in the market. By creating a strong planning of the market, its industry trends along with the up-to-date information of Government spending in Infrastructure and Information Technology space, it will scale up its capability in Infrastructure and Government Sectors.

Your Company has also planned to audit, standardize, streamline & develop processes that would help Middle Management Team and in turn, the company, to holistically manage its organisation structure, processes, practices employees, customers & infrastructure in accordance with its business objectives. Your Company also look forward in implementing effective systems of Learning & Development, Employee Engagement & Performance Management System for its employees towards their contribution in the growth path.

In these challenging situations, we have relied on our core competencies to drive organic growth and also realigned priorities and reengineered business practises. Your Company has implemented aggressive cost control and an optimization plan focused primarily on liquidity and cash. This includes rigorous initiatives on collections, receivables, payables, and mandatory cost control. We will continue to tap opportunities for automation, cost optimization through subcontracting, and other cost levers.

The COVID-19 pandemic has slowed down the positive momentum in the overall performance. After the pandemic, innovation and the momentum for change will ultimately drive resurgence, which will fuel growth. Your Company is confident to get back quickly on the growth path in the medium to long term by embracing and adapting to the new normal.

There is no change in the nature of business of the Company since last year.

16. Disclosure Requirements

As per SEBI Listing regulations, Corporate Governance Report with the Auditors Certificate thereon and the integrated *Management Discussion and Analysis Report* are attached herewith and forms part of this Report.

The Company has devised proper system to ensure compliance with the provisions of all Secretarial Standards issued by the Institute of Company Secretaries of India and that such system are adequate and operating effectively.

17. Human Resource Management

Human Resource plays an instrumental role in securing the future success of Ceinsys. In doing so, the function is guided by its long-term vision of working in partnership to create an environment where employees can thrive and are enabled to deliver sustainable organizational performance. Specifically, strategic priorities have been identified for HR; to apply its human capital expertise more assertively to support the various business/domains and in order to deliver results that amplifies business outcome; to strengthen its role as a control function for all the human capital risks; to build the capabilities of managers and employees.

Diversity is embedded in our people processes – from recruitment to leadership development – and reflected in all HR-related offerings, including parental leave, mentoring, coaching and other benefits.

Managers are responsible for fostering diverse capabilities and leading inclusively, with hiring and promotion programs also reflecting key aspects of Ceinsys.

Investment in skills and accelerating employees' professional and personal development are essential components of Ceinsys People agenda. Ceinsys, is committed to strengthening the capability of managers and holding them accountable to enable employees to thrive and meet their full potential and outshine. This is reflected in the talent and development agenda, which includes a recalibrated offering that helps to develop and nurture future leaders who are accountable, who champion the values and who inspire the best in their colleagues

Setting the standards for disciplined management of human capital risk also entails developing incentive and reward structures that reinforce Ceinsys culture. This means employees are paid for sustainable performance within a sound governance framework and with due consideration of market factors. Performance, behaviour in line with the Corporate values, and compensation have been linked more closely than before.

HR's principles and priorities have sharpened in the face of Strategy deployed in 2020-2021. Ceinsys seeks to retain, develop and continue to attract people with the requisite skills to help shape a progressive and better performance and foster employees' engagement and motivation throughout the implementation process. As on 31st March, 2021, Ceinsys has a strong employee base of 713 employees on its rolls.

In view of the resurgence of the COVID-19 pandemic situation, the Company is duly adhering to SOPs issued by the MHA and/or State Governments for social distancing norms, safety, health and well-being of the employees. The Company has also adopted 'Work from Home' culture by facilitating logistics & infrastructure support to its employees.

18. Management Discussion and Analysis

In terms of the provisions of Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the *Management's Discussion and Analysis Report* is presented in a separate section forming part of this Annual Report.

19. Subsidiaries

As on 31st March 2021, the Company has one subsidiary i.e. M/s ADCC Infocom Private Limited. However, your Company does not have any Associate Company or incorporated and registered Joint Venture.

During the year, the Board of Directors ('the Board') reviewed the affairs of its subsidiary on regular basis. In accordance with Section 129(3) of the Companies Act, 2013, your Company has prepared Consolidated financial statements of the Company and its subsidiary, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of your company's subsidiary in the prescribed format AOC-1 is appended as *Annexure-1* to the Board's Report. Your Company doesn't have any material subsidiary as on 31st March, 2021. The statement also provides details of the performance and financial position of its subsidiary.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the Consolidated financial statements and related information of the Company and audited accounts of its subsidiary are available on our website, www.ceinsys.com.

20. Corporate Governance

Your Company has adopted best corporate governance practices. These are further consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value. Your Directors reaffirm their continued commitment to good corporate governance practices. It is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. A detailed report on *Corporate Governance* forms an integral part of this Annual Report and is set out as separate section therein.

21. Audit reports and Auditors

Audit reports

- The Auditors' Report for FY 2020-21 provided by Statutory Auditors does not contain any qualification, reservation or adverse remark. The statements made by the Auditors in their Report are self-explanatory and do not call for any further comments. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- Statutory Auditors have also provided their independent report on effectiveness of Internal Financial Controls over Financial Reporting which does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- The Company's Internal Audit is being conducted by Independent Auditors on quarterly basis and they furnish their quarterly report on their observations to Audit Committee for review.
- The Secretarial Auditors' Report for FY 2020-21 does not contain any qualification, reservation or adverse remark. The statements made by the Secretarial Auditors in his Report are self-explanatory and do not call for any further comments. In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as [Annexure-4](#), a Secretarial Audit Report given by the Secretarial Auditor.
- As required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Practicing Company Secretary's Certificate on Corporate Governance and non-disqualification of directors including KYC requirement is appended as [Annexure-8](#). The appended certificate does not contain any qualification, reservation or adverse remarks.

Auditors

• Statutory Auditors

M/s Chaturvedi & Shah LLP, Chartered Accountants (FRN: 101720W/W100355), was appointed as Statutory Auditors for a term of 5 consecutive years at the 20th Annual General Meeting held on 29th September, 2018. M/s Chaturvedi & Shah LLP, Chartered Accountants has furnished a certificate of their eligibility and consent under Sections 139(1) and 141 of the Act and the Rules framed thereunder for their continuance as Statutory Auditors of the Company at the time of appointment.

• Internal Auditors

Your Company has appointed M/s V. K. Surana & Co. (FRN: 110634W), as Internal Auditors of the Company for a term of 3 consecutive years with effect from 14th August, 2020.

• Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sushil Kawadkar, Practicing Company Secretary to undertake the Secretarial Audit of the Company. In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as [Annexure-4](#), a Secretarial Audit Report given by him for financial year 2020-21.

22. Reporting of Fraud by Auditors

During the year 2020-21, none of the Auditors has reported any instances of fraud committed against the Company by its officers or employees under section 143 (12) of the Companies Act, 2013.

23. Segment Reporting

Your Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

24. Board of Directors and its Meeting

Your Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of Executive, Non-Executive and Independent Directors including Woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders. The Board met Six (6) times during the financial year.

The maximum interval between any two meetings did not exceed 120 days, as prescribed under Companies Act, 2013, except for the gap between the meeting held on 25th June, 2020 and the meeting held on 11th February, 2020 in previous financial years exceeded 120 days due to the nationwide lockdown announced vide Order No. 40-3/2020-DM-I(A) dated March 24, 2020 amid outbreak of COVID-19. However, these meetings were well attended by the Directors and was in compliance with the relaxations provided by the Ministry of Corporate Affairs (MCA) vide its Notifications dated March 19, 2020[1] and March 24, 2020[2] and Securities and Exchange Board of India (SEBI) vide its Circular dated March 19, 2020[3].

The details pertaining to the composition, terms of reference, etc. of the Board of Directors of the Company and the meetings thereof held during the financial year are given in the Report on *Corporate Governance* section forming part of this Annual Report.

25. Investor Education and Protection Fund (IEPF)

During the year, the Company was not required to not transfer any amount to Investor Education and Protection Fund (IEPF) as per the requirements of the IEPF Rules.

26. Directors' Responsibility Statement

The Standalone and Consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the

historical cost convention on accrual basis, the provisions of the Act (to the extent notified) and guidelines issued by SEBI. Ind AS are prescribed under section 133 of Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or the revision to an existing accounting standard requires a change in the Accounting policy hitherto in use.

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- II. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- III. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. They have prepared the annual accounts on a going concern basis;
- V. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- VI. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. Internal Financial Controls with Reference to the Financial Statements

Your Company has internal financial control systems commensurate with the nature of its business, size and complexity of its operations. Internal financial control systems includes policies and procedures which are designed to ensure reliability of financial reporting, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Your Company has appointed a prominent Chartered Accountant firm as an Internal Auditor to monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries and to report the same on quarterly basis to Audit Committee.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the relevant board committees, including the audit &

management committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

28. Declaration of Independence by Independent Director

Independent Directors of your Company has provided declarations under Section 149 (7) of the Companies Act, 2013 and Regulation 25 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that he/she meets with the criteria of independence, as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

29. Board Evaluation

The provision of sec. 149(8) of Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance, its Committees and that of individual directors. Further Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Further the Independent Director in their separate meeting has to review the Quality, Quantity & Timeliness of flow of Information between the Company management and Board to perform their Duties effectively.

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees, Chairman and individual directors including Independent Directors.

The evaluation of all the directors, the Board as a whole and its Committees were conducted based on the criteria and framework designed by Nomination and Remuneration Committee and duly adopted by the Board. The evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, integrity, frequency of meeting, competencies, performance of specific duties and obligations, governance issues, etc. The guidance note issued by SEBI on Board Evaluation was duly considered while conducting the evaluation exercise. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, timely decisions, confidentiality, competency, governance, independent judgement, etc.

During the above evaluation process, it was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. The Board Members from different backgrounds bring different competencies that help Board to bring richness and value addition to the discussions. It was also noted that the Committees are functioning well and besides the Committee's terms of reference as mandated by law, important issues are brought up and discussed in the Committee Meetings.

30. Familiarization Program for Board Members

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made on business and performance updates of the Company, business strategy and risks involved. The Directors are also updated with

various regulations prevailing at the time and the new judicial pronouncements.

31. Policy on Directors Appointment, Remuneration and other details

The Nomination and Remuneration Committee ('NRC') has adopted the policy and procedures with regard to identification and nomination of persons who are qualified to become directors and who may be appointed in senior management. This policy is framed in compliance with the applicable provisions of Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Regulations') and Section 178 and other applicable provisions of the Companies Act, 2013.

Salient features of nomination & remuneration policy:

- ensuring the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- ensuring that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- determining the Company's policy on specific remuneration package for the Managing Director / Executive Director.
- ensuring that the remuneration to directors involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- deciding the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- defining and implementing the Performance Linked Incentive Scheme, evaluating the performance and determining the amount of incentive of the Executive Directors for the same.
- reviewing and suggesting revision of the total remuneration package of the Executive Directors after keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- formulating and administering the Employee Stock Option Scheme as and when required.

In terms of the provisions of Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the [Annexure-3](#) of the Boards' Report.

32. Change in the position of Directors and Key Managerial Personnel

The following appointments, re-appointments and resignations were made during the year and till the date of this report:

- Dr. Abhay Kimmatkar was re-appointed as Managing Director with effect from 1st April, 2020 in a Board Meeting held on 25th June, 2020. Further his office was also liable to retire by rotation. The appointment/re-appointment was duly approved by shareholders at the 22nd Annual General Meeting held on September 30, 2020.
- Mr. Rahul Joharapurkar was appointed as an Additional Director and Joint Managing Director with effect from 25th June, 2020 in a Board Meeting. The appointment was regularised in the 22nd Annual General Meeting held on September 30, 2020.

- Mr. Chanchal Bhaiyya was appointed as Chief Financial Officer with effect from 25th June, 2020 in a Board Meeting.
- Mr. Mihir Dharkar tendered his resignation from the post of Director and Managing Director with effect from 25th June, 2020.
- Mr. Dinesh Kumar Singh tendered his resignation from the post of Whole Time Director and Chief Financial Officer of the Company with effect from 25th June, 2020.
- Mr. Arun Wankhede tendered his resignation from the post of Non-Executive Independent Director of the Company with effect from 25th June, 2020.
- Dr. Hemant Thakare is re-appointed as Whole Time Director and Chief Operating Officer of the Company with effect from 28th May, 2021, which is subject to approval of shareholders at the ensuing Annual General Meeting.
- Mr. Saurabh Somani resigned as the Company Secretary and Compliance Officer of the Company with effect from 15th July, 2021. Ms. Pooja Karande, was appointed in his place with effect from 13th August, 2021.
- The Board on the recommendation of Nomination and Remuneration Committee at their meetings held on 13th August, 2021 considered and approved change in designation of Mr. Sagar Meghe from Chairman and Managing Director to Non-Executive Non-Independent Director cum Chairman of the Company with effect from 13th August, 2021.

33. Committees of the Board

As on 31st March, 2021, the Board has five committees:

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship & Investor Grievances Committee
- Management Committee

The details of the powers, functions, composition and meetings of the Committees of the Board held during the financial year 2020-21 are given in the Report on Corporate Governance section forming part of this Annual Report.

34. Conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are given separately as [Annexure-7](#) to the Board's Report.

35. Corporate Social Responsibility

The Company is committed to conduct its business in a socially responsible, ethical and environmental friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The Board of Directors at its meeting held on July 26, 2014 had constituted Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of Companies Act, 2013 read with rules formulated therein. The CSR agenda is planned in consultation with the CSR committee members through a systematic independent need assessment. Your Company believes in positive relationships that are built with constructive engagement which enhances the economic, social and cultural well-being of individuals and regions connected to the Company's activities. Your Company has adopted a detailed policy on Corporate Social Responsibility and also discussed and identified the core areas in which the CSR activities was proposed to be carried out in the CSR Committee Meetings from time to time. The brief outline of the

Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in [Annexure-5](#) of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Salient features of corporate social responsibility policy:

- i. identifying broad areas in which the company should undertake projects;
- ii. to serve this policy as a guiding document in executing and monitoring CSR projects;
- iii. undertaking broad criteria for selection of implementation agencies;
- iv. ensuring an increased commitment at all levels in the organization;
- v. directly or indirectly taking up programs that benefit the communities in & around its work centers that leads to enhancing the quality of life & economic well - being of the local populace.

36. Secretarial Standards

The Company duly complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

37. Listing on stock exchange

The Company's shares are listed on BSE Limited.

38. Vigil Mechanism (Whistle Blower Policy)

In terms of the section 177(9) of companies act, 2013 and rules framed thereunder, your Company has established a 'Vigil Mechanism Policy' and it provides a channel to the employees to report to the appropriate authorities concerns about unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide a direct access to the Chairman of the Audit Committee in exceptional cases. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the concerned authorities. The details of the vigil mechanism (whistle blower policy) are given in [Annexure-6](#) of this Board Report.

39. Prevention of Insider Trading

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015 had put in place a new framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. These regulations of the SEBI under the above notification had become effective from May 15, 2015. Whereas on 31st December, 2018, the regulations were amended with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April, 2019. Accordingly, the Board has formulated Code of Conduct and Fair Disclosure for Prevention of Insider Trading Policy in accordance with Regulation 8 & 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company. The details of the Code of Conduct and Fair Disclosure for Prevention of Insider Trading are given in [Annexure-6](#) of this Board's Report.

40. Code of Conduct

The Directors, KMP's and Senior Management of the Company have affirmed compliance with Code of Conduct applicable to them during the year ended 31st March, 2021. The details of the Code of Conduct for

Directors, KMP's and Senior Management are given in [Annexure-6](#) of this Board's Report.

The Annual Report of the Company contains a certificate by the Managing Director, on compliance declaration received from the Members of the Board, KMP's and Senior Management as [Annexure-9](#).

41. Legal, Governance and Brand Protection

Your Company continued to focus on the key areas and projects within the Legal, Compliance and Corporate Affairs functions.

42. Enhancing Shareholders Value

Your Company believes that its Members are its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation.

43. Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status of the Company

There are no orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

44. Credit Ratings obtained

During the year the Company did the Credit rating from CARE Ratings Limited for the loans and credit facilities from Banks. The Ratings given

Facilities	Amount (Rs. crore)	Ratings	Rating Action
Long-Term Bank Facilities	78.53 (enhanced from 76.87)	CARE BBB; Negative (Triple B Minus; Outlook: Negative)	Reaffirmed
Short-Term Bank Facilities	60.00	CARE A3 (A Three)	Reaffirmed
Total	138.53 (Rupees One Hundred Thirty Eight Crore and Fifty Three Lakh only)		

Further the Company has not issued any debt instrument or has no fixed deposit Programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

45. Sexual Harassment of Women at Workplace:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The details of the policy are given in [Annexure-6](#) of this Board's Report.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and its Registration. During the year, the Company has not received any complaints of sexual harassment. The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment are provided in the Corporate Governance report of this Annual Report.

46. Other Disclosures:

Offer for Sale

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated 7th November, 2019 approved the Scheme of Amalgamation of AKS Infradevelopers Private Limited and SMG International Private Limited (Public Shareholders of the company) with Raghav Infradevelopers and Builders Private Limited (Promoter Company) becoming effective from 13th December, 2019. Post scheme of amalgamation, the total shareholding of promoter and promoter group was increased to 90.53% as compared to 67.16%. In order to maintain the minimum public shareholding as per SEBI Regulations, M/s Raghav Infradevelopers and Builders Private Limited, during the year under review, made an Offer for Sale through notice of Offer for Sale of 17,26,671 Equity Shares of the Company of Rs. 10/- each representing 15.53% of the total share capital of the Company on the day of Offer for sale through Stock Exchange Mechanism. M/s Raghav Infradevelopers and Builders Private Limited has complied with all the necessary rules, regulations and Circulars issued by Securities Exchange Board of India (SEBI) pertaining to comprehensive guidelines on offer for sale through stock exchange mechanism.

The Shareholding of promoter & promoter group before/after completion of Offer for Sale is stated hereunder:

Sr.No.	Particulars	No. of Shares	Percentage
1	Promoter and Promoter Group Shareholding before Offer for Sale	1,00,64,485	90.53%
2	Shares offered for Sale by Raghav Infradevelopers and Builders Private Limited	17,26,671	15.53%
3	Promoter and Promoter Group Shareholding after Offer for Sale	83,37,814	75%

47. Green Initiatives

Electronic copies of Annual Report 2020-21 and the Notice of 23rd Annual General Meeting shall be sent to all the members whose email addresses are registered with the company/depository participant.

In view of prevailing situation of COVID-19, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith), such statements will be sent by email to the Members of the Company and to all other persons so entitled as per relaxations provided by Ministry of Corporate Affairs and Securities and Exchange Board of India respectively.

48. Acknowledgement

Your directors place on record their appreciation to the Government, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future as well. We wish to thank our bankers, investors, rating agencies, customers and all other business associates for their support and trust reposed in us.

Your directors express their deep sense of appreciation for all the member of the Ceinsys family whose commitment, co-operation, active participation, dedicated efforts, consistent contribution and professionalism at all levels has made the organization's growth possible. Your Board is thankful to you for the support and trust reposed in them and the Company.

For and on behalf of Board of Directors



Dr. Abhay Kimmatkar
(Managing Director)
(DIN: 01984134)



Mr. Rahul Johrapurkar
(Jt. Managing Director)
(DIN: 08768899)

Place: Nagpur

Date: 13th August, 2021

Annexure-1

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Rs. In Lakhs except percentage of shareholding)

Name of the Subsidiary	ADCC Infocom Private Limited
The date since when subsidiary was acquired	25/08/2013
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March every year (Same as holding Company)
a) Reporting currency	a) INR
b) Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	b) NA
Share Capital	1.00
Reserves & surplus	162.61
Total assets	170.05
Total Liabilities	170.05
Investments	-
Turnover	-
Loss before taxation	(12.28)
Provision for taxation	-
Loss after taxation	(12.25)
Proposed Dividend	-
Extent of shareholding (In percentage)	100%

- 1) Names of subsidiaries which are yet to commence operations – **NIL**
 2) Names of subsidiaries which have been liquidated or sold during the year – **NIL**

- 1) Names of associates or joint ventures which are yet to commence operations – **NIL**
 2) Names of associates or joint ventures which have been liquidated or sold during the year – **NA**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- **NIL**

Place: Nagpur
 Date: 13th August, 2021

For and on behalf of Board of Directors


Dr. Abhay Kimmatkar
 (Managing Director)
 (DIN: 01984134)


Mr. Rahul Joharapurkar
 (Jt. Managing Director)
 (DIN: 08768899)

Annexure-2

Particulars of contracts / arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – Form AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2021 which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

There were certain transactions entered into by the Company with related party who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of Companies Act, 2013. Attention of Members is drawn to the disclosure of transactions with such related parties are set out in Note No. 39 of the Standalone Financial Statements, forming part of this Annual Report. Further, there were no material contracts or arrangements or transactions entered into during the year ended March 31, 2021.

Annexure - 3

Particulars of Employees

(Detail pertaining to remuneration as required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

Your Company is serving in the field of geospatial and information technology domain to facilitate the professionals with customized solutions for versatile engineering domains. The remuneration and perquisites provided to our employees including that of the Management are at par with industry levels.

The Nomination and Remuneration Committee continuously reviews the compensation of our Executive and Non-Executive Directors and Senior Executives to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of measurable performance goals.

Brief details of Remuneration paid to Managing Director, Whole-Time Directors and KMP's is mentioned below:

(Rs. In Lakhs)

Name of the director	Title	Remuneration in financial year 2020-21 (In Lakhs)	% increase in Remuneration in the financial year 2020-21	Ratio of Remuneration of each Director to median remuneration of employees
Mr. Sagar Meghe	Chairman & Managing Director	162.01	NIL	134.48
Mr. Abhay Kimmatkar *	Managing Director	95.82	12.05	79.53
Mr. Rahul Joharapurkar**	Joint Managing Director	45.01	NA	37.36
Mr. Mihir Dharkar [@]	Managing Director	15.87	NA	NA
Mr. Dinesh Kumar Singh [§]	Director – Finance & CFO	22.68	NA	NA
Dr. Hemant Thakare	Whole Time Director & COO	52.69	8.53	43.73
Mr. Saurabh Somanj***	Company Secretary	8.44	NA	NA
Mr. Chanchal Bhaiyya [^]	Chief Financial Officer	25.28	NA	20.98

* Mr. Abhay Kimmatkar was re-appointed as Managing Director of the Company with effective from April 1, 2020.

** Mr. Rahul Joharapurkar was appointed as Joint Managing Director of the Company with effective from June 25, 2020.

@ Mr. Mihir Dharkar tendered his resignation from the post of Director and Managing Director of the Company with effect from June 25, 2020.

§ Mr. Dinesh Kumar Singh tendered his resignation from the post of Whole Time Director and Chief Financial Officer of the Company with effect from June 25, 2020.

^ Mr. Chanchal Bhaiyya was appointed as Chief Financial Officer of the Company with effective from June 25, 2020.

*** Mr. Saurabh Somanj tendered his resignation as Company Secretary and Compliance Officer with effect from 15th July, 2021.

Note:

As the liability for leave encashment is provided on an actuarial basis for the company, the said amounts are not included above.

Brief details of remuneration paid to Independent Directors is mentioned below:

Name of the director	Remuneration in fiscal 2020-21 (Rs. In Lakhs)	% increase in Remuneration in the financial year 2020
Mr. Dhruv Kaji	-	-
Mr. Satish Wate	-	-
Ms. Renu Challu	-	-
Mr. Kishore Dewani	-	-
Mr. Arun Wankhede*	-	-

* Mr. Arun Wankhede tendered his resignation from the post of Non-Executive and Independent Director of the Company with effect from June 25, 2020.

Notes:

- The median remuneration of employees of the Company during the financial year 2020-21 is Rs.1,20,476 as compared to Rs. 1,10,974 in financial year 2019-20.
- In the financial year 2020-21, there was increase of 7.89% in the median remuneration of employees.
- There were 713 employees on the payroll of the Company as on 31st March 2021 as compared to 901 employees as on 31st March 2020.
- It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

[Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- The Names of Top Ten Employees in terms of Remuneration drawn.

Sr. No.	Names of Employees	Designation	Educational qualification	Nature of Employment whether contractual or otherwise	Age	Expe-rience (in years)	Date of Joining	Gross Remunerat-ion Paid (Amount in lakh)	Previous Employme-nt	% of equity shares held (in lakh)*	Whether the employee is relative of any director
1	Sagar Meghe	Chairman & Managing Director	B.Com	Full-Time	51	32	9-Sep-1998	162.00	NA	10.61	No
2	Abhay Kimmatkar	Managing Director	B.E, MBA & PHD	Full-Time	50	25	01-Apr-2005	86.89	YCCE	0.06	No
3	Chandrasekhar Sayankar	Sr. Vice President	BE & ME	Full-Time	43	19	01-Aug-2012	64.50	Autodesk Inc.	-	No
4	Rahul Joharapurkar	Joint Managing Director	B.E	Full-Time	50	28	01-Feb-2004	56.03	Honeywell Middle	0.06	No
5	Hemant Thakare	Whole Time Director & COO	B.E, ME & PHD	Full-Time	59	36	28-May-2018	48.53	EastGroup of Meghe Institutions	-	No
6	Vatsal Dave	Vice President	B.E.,MBA	Full-Time	58	24	02-Jan-2018	52.73	Spatialytics Consultants OPC Pvt. Ltd.	-	No
7	Tarun Bisht	Vice President	B.Com, LLB	Full-Time	31	7	01-April-2019	39.10	Winson Group	-	No
8	Bharat Bhushan Rambabu Sharma	Vice President	ME	Full-Time	50	26	01-Mar-2021	37.19	Shapoorji Pallonji Group Datta Meghe	-	No
9	Manish Ingle	Vice President	B.E & PHD	Full-Time	45	21	01-May-2007	35.08	Institute of Medical Science	0.04	No
10	Chanchal Gopaladasji Bhaiyya	Chief Financial Officer	B.Com & Chartered	Accountant Full-Time	39	17	25-June -2020	33.00	VSPM Academy of Higher Education Nagpur	-	No

*Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder

Annexure-4

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31/03/2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CEINSYS TECH LIMITED
(Formerly known as ADCC Infocad Limited)
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CEINSYS TECH LIMITED** (Formerly known as ADCC Infocad Limited) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by CEINSYS TECH LIMITED(Formerly known as ADCC Infocad Limited) ("the Company") for the financial year ended on 31/03/2021 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during Audit period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the company during Audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the company during Audit period)**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (6) The other laws applicable to this company are as under –
 - (a) Payment of Wages Act, 1936
 - (b) Minimum Wages Act, 1948
 - (c) Employees Provident Fund and Misc. Provisions Act, 1952
 - (d) Employees State Insurance Act, 1948
 - (e) Payment of Bonus Act, 1965
 - (f) Electricity Act, 2003
 - (g) Indian Stamp Act, 1999
 - (h) Income Tax Act, 1961 and Indirect Tax Law
 - (i) Negotiable Instrument Act, 1881
 - (j) Maternity Benefits Act, 1961
 - (k) Payment of Gratuity Act, 1972
 - (l) The Apprentices Act, 1961
 - (m) Service Tax
 - (n) VAT Act
 - (o) Central Goods and Service Tax Act, 2017
 - (p) Maharashtra Shops and Establishment Act, 1948
 - (q) Maharashtra Municipal Corporation Act, 1949
 - (r) The Information Technology Act, 2000
 - (s) The Indian Copyright Act, 1957
 - (t) The Patents Act, 1970
 - (u) The Trademarks Act, 1999
 - (v) Secretarial Standards.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by Ministry of Corporate Affairs and The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with the BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under

review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.

I further report that as per the explanation given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : NAGPUR

Dated : 06/07/2021



CS SUSHIL KAWADKAR

FCS No: 5725

CP No. : 5565

UDIN : F005725B000378988

This report is to be read with our letter of even date which is annexed as Annexure- "A" and forms as integral part of this report.

Annexure- "A"

To,
The Members,
CEINSYS TECH LIMITED
(Formerly known as ADCC Infocad Limited)
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provided a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Place : NAGPUR

Dated : 06/07/2021

4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



CS SUSHIL KAWADKAR

FCS No: 5725

CP No. : 5565

UDIN : F005725B000378988

Annexure-5

Annual Report on CSR activities

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1) A brief outline of the Company's CSR Policy, including an overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes:

As an integral part of our commitment to good corporate citizenship, your company believes in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, your company shall always continue to respect the interests of and be responsive towards our key stakeholders - the communities, especially those from socially and economically backward groups, the underprivileged and marginalized.

Your Company aims at enhancing its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements.

The Corporate Social Responsibility Policy can be accessed on the Company's website at the link:

<https://www.ceinsys.com/investors/Policies/Corporate-Social-Responsibility-Policy.pdf>

2) Composition of CSR Committee:

The Corporate Social Responsibility Committee is constituted by the Board of Directors of Ceinsys Tech Limited in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII & the applicable rules thereto.

As on 31st March 2021, the composition of CSR committee is as follows: -

Name	Status	Category
Mr. Sagar Meghe	Chairman	Chairman & Managing Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director

3) Average net profit of the company for last three Financial Years: Rs.1285.50 Lakhs

4) Prescribed CSR Expenditure (2% of Average Net Profit for last three financial years): Rs. 25.71 Lakhs

5) Details of CSR spent during the Financial Year:

- Total amount to be spent for the Financial Year: **Rs. 26 Lakhs**
- Amount unspent, if any: **Nil**
- The manner of the amount spent during the financial year is detailed as follows: -

Sr. No	CSR Project/ Activity Identified	Item from the list of activities in Schedule VII to the Act	Local Area (Yes / No)	Location of Project		Amount outlay (budget) project or programwise	Amount Spent on the projects or Programs sub-heads: 1)Direct expenditure on projects or programs 2) Overheads:	Cumulative expenditure up to the reporting period	Mode of implementation – Direct (Yes / No)	Mode of implementation – Through implementing agency	
				State	District					Name	CSR Registration No.*
1	Providing social, educational and welfare amenities to orphans	(ii) Promoting Education	Yes	Maharashtra	Nagpur	26	26	26	No	Nehru Bal Sadan, a unit of Sai Ashram, a registered trust.	NA

*CSR registration will be obtained within the prescribed timeline, wherever applicable, as per the CSR Amendment Rules. The requirement does not apply to CSR projects or programs approved prior to April, 2021.

6) A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the CSR committee monitors the implementation of the CSR projects and activities in compliance with our CSR objectives, if any.

Annexure-6

Corporate Policies

Your company seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website, at <https://www.ceinsys.com/investor/>

The policies are reviewed periodically by the Board and updated based on new compliance requirements.

Key policies that have been adopted are as follows:

Name of the policy	Salient Features	Web link	Summary of Key Changes
Code of Conduct for Independent Directors	The Company has adopted a Code of Conduct specifically for Independent Directors which forms the foundation of good corporate practices.	https://www.ceinsys.com/investor/s/Policies/Code-of-Conduct-for-Independent-Directors.pdf	There has been no change to the Code of Conduct for Independent Directors during financial year 2020-21
Code of Conduct for Directors, KMPs & Senior Management	The Company has adopted a Code of Conduct for Directors, KMPs and Senior Management as guideline for all activities.	https://www.ceinsys.com/investors/Policies/Code-of-Conduct-for-Directors-KMPS-Senior-Management.pdf	There has been no change to the Code of Conduct for Directors, KMPs & Senior Management during financial year 2020-21
Code of Conduct for Employees	The Company has adopted a Code of Conduct for Employees which forms the foundation of its compliance.	https://www.ceinsys.com/investor/s/Policies/Code-of-Conduct-for-Employees.pdf	There has been no change to the Code of Conduct for Employees during financial year 2020-21
Vigil Mechanism Policy	The Company has adopted a Vigil Mechanism to report concern about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct.	https://www.ceinsys.com/investor/s/Policies/Vigil-Mechanism-Policy-ceinsys.pdf	There has been no change to the policy during financial year 2020-21.
Policy on Determination of Materiality of Events/Information	This policy applies to disclosure of material events affecting Ceinsys and its subsidiaries.	https://www.ceinsys.com/investor/s/Policies/Policy-Determination-of-Materiality-of-Events-Information.pdf	There has been no change to the policy during financial year 2020-21.
Code of Conduct & Fair Disclosure for Prohibition of Insider Trading	The policy provides the framework in dealing with securities of the Company.	https://www.ceinsys.com/investor/s/Policies/Code-of-Conduct-&-Fair-Disclosure-for-Prevention-of-Insider-Trading-Policy.pdf	There has been no change to the policy during financial year 2020-21
Corporate Social Responsibility Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, healthcare, and environment.	https://www.ceinsys.com/investor/s/Policies/Corporate-Social-Responsibility-Policy.pdf	There has been no change to the policy during financial year 2020-21.
Documents Preservation & Archival Policy	The policy deals with the retention and archival of corporate records of Ceinsys Tech Limited and all its subsidiaries	https://www.ceinsys.com/investor/s/Policies/Documents-Preservation-&-Archival-Policy.pdf	There has been no change to the policy during financial year 2020-21.

Name of the policy	Salient Features	Web link	Summary of Key Changes
Nomination & Remuneration Policy	This policy formulates the criteria for determining qualification, competencies, positive attributes and independence for the appointment of Director (executive/non-executive) and also the criteria for determining the remuneration of Directors, key managerial personnel and other employees.	https://www.ceinsys.com/investors/Policies/Nomination-&-Remuneration-Policy.pdf	There has been no change to the policy during financial year 2020-21.
Policy for Determining Material Subsidiary	The policy is used to determine the material subsidiaries of the Company and to provide the governance framework for them.	https://www.ceinsys.com/investors/Policies/Policy_for_Determining_Material_Subsidiary.pdf	There has been no change to the policy during financial year 2020-21.
Policy on Related Party Transaction	This policy regulates all transactions between the Company and its related parties.	https://www.ceinsys.com/investors/Policies/Policy-on-Related-Party-Transaction.pdf	There has been no change to the policy during financial year 2020-21.
Policy on Prevention of Sexual Harassment of Women at Workplace (POSH)	This policy is used to prohibit, prevent or deter the commission of acts of sexual harassment of woman at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment.	https://www.ceinsys.com/investors/Policies/Policy-on-Prevention-of-Sexual-Harassment-of-Women-at-Workplace(POSH).pdf	There has been no change to the policy during financial year 2020-21.

Annexure-7

Conservation of energy, research and development, Technology Absorption, Foreign Exchange Earnings and Outgo

[Particulars pursuant to the Companies (Accounts) Rules, 2014]

Conservation of Energy

Your company have procured various energy saving devices and systems, which help in conserving energy. CEINSYS provides Information Technology enabled services and hence requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

Active measures taken by us towards energy conservation and carbon footprint reduction include using technology to monitor and control electricity consumption of air conditioning and other related equipment, use of energy efficient light bulbs, using technology for switching off computer monitors etc.

Your company undertake regular reviews of energy requirements and consumption patterns, with action plans for effective utilization of power, during peak and non-peak seasons. Your company also undertake continuous education and awareness programs among all employees on energy conservation measures that can be adopted at individual levels, to help conserve power and energy.

Your company have reduced excessive illumination levels to standard levels LED lighting in its entire premises and uses four /five-star air conditioners. Your company have continued to maximize the use of energy efficient flat monitors, energy efficient air-conditioning systems. Your company have made efforts to ensure that there is no cool air leakage from its premises and have adopted measures to ensure optimum usage of air conditioners throughout its premises. A building automation system has been implemented to control working of air conditioners and to make them more power efficient.

Technology Absorption

Your Company always adopts new technologies in its Business.

Research and Development

The Company being in IT and related services, continued to carry out Research and Development activity in its routine course, however there was no specific expenditure incurred on it.

Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings: Rs.1,57,20,973/-

Foreign Exchange Outgo: Rs.7,32,995/-

Annexure-8

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Ceinsys Tech Limited
(Formerly ADCC Infocad Ltd),
10/5, I.T. PARK,
NAGPUR-440022

I have examined all the relevant records of M/s. Ceinsys Tech Limited (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the financial year from April 1, 2020 to March 31, 2021.

I have also examined the status of Directors of the Company in accordance with Listing Regulations and Companies Act, 2013 and hereby certify that, none of the Directors on Board of the Company is disqualified from being appointed or continuing as director by the Securities Exchange Board of India/ Ministry of Corporate Affairs. The KYC requirements of all the directors has been updated on the website of Ministry of Corporate Affairs.

Place : NAGPUR
Dated : 17/07/2021

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. The certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and to the best of my information, and according to the explanations given to me, I certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Regulations, as applicable.

CS SUSHIL KAWADKAR

FCS No: 5725

CP No. : 5565

UDIN : F005725B000378988

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Ceinsys Tech Limited
(Formerly ADCC Infocad Ltd),
10/5, I.T. PARK,
NAGPUR-440022


I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ceinsys Tech Limited (Formerly ADCC Infocad Ltd) having CIN L72300MH1998PLC114790 and having registered office at 10/5, I.T. PARK, NAGPUR-440022 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of Appointment in Company
1	Sagar Dattatraya Meghe	00127487	09/09/1998
2	Renu Challu	00157204	31/08/2017
3	Dhruv Subodh Kaji	00192559	14/07/2017
4	Kishore Pessulal Dewani	00300636	15/01/2018
5	Abhay Surendra Kimmatkar	01984134	17/12/2007
6	Satish Ramchandra Wate	07792398	14/07/2017
7	Hemant Omkarrao Thakare	08132265	28/05/2018
8	Rahul Sudhakar Joharapurkar	08768899	25/06/2020

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.


CS SUSHIL KAWADKAR
 FCS No: 5725
 CP No. : 5565
 UDIN : F005725B000378988

Place : NAGPUR
 Dated : 17/07/2021

Annexure-9

DECLARATION UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS BY THE MANAGING DIRECTOR OF AFFIRMATION BY THE DIRECTORS, KMP's AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF CONDUCT

To
 The Members
 Ceinsys Tech Limited
 10/5, I.T. Park
 Nagpur-440022

Pursuant to Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members, KMPs and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board as made effective from 13th February, 2018

All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

For Ceinsys tech Limited



Dr. Abhay Kimmatkar
 (Managing Director)
 (DIN: 01984134)

Date: 13th August, 2021
 Place: Nagpur

MANAGEMENT DISCUSSION AND ANALYSIS

Post COVID market scenario & technology adoptions

After a momentary slowdown due to pandemic, India is on the track of revival and is looking at historical opportunities to fuel its economic growth. The governments and enterprises who were "geo-aware" and were already capitalizing on geospatial technologies, were able to mitigate, plan, and bounce back quickly to address the challenges posed by the pandemic.

While governments, law enforcers and healthcare professionals put their best foot forward, they also required assistance with data and technology. The geospatial industry rose to the occasion and played a key role in mitigating the crisis. From infrastructure building and strengthening supply chains, to keeping people safe, geospatial data and technologies were used extensively in all Covid response efforts. The digital infrastructure and technology along with geospatial technologies played a major role in dealing with the impact of the pandemic. As the situation unfolded and uncertainties arose, long term goals and strategies took a back seat, and businesses focussed on short term strategies and sustainability. The traditional sectors like governments, defence, public safety, infrastructure, urban development, and private enterprises continued to leverage geospatial infrastructure.

Healthcare sector witnessed an exponential rise in the usage of geospatial tools and dashboards to deal with the pandemic. It started with monitoring of the Covid-19 situation and rapidly expanded to contact tracing, containment zones, disinfections, migrant support etc. "National Digital Health Mission" which was launched in 2020 is aimed at creating the digital infrastructure for healthcare wherein geospatial technologies will play a crucial role in its success.

The use of GIS technologies continued for planning and urban development at various levels of governance. The Survey of Villages and Mapping with Improvised Technology in Village Areas (SVAMITVA) scheme, launched in 2020, aims at the creation of survey infrastructure, GIS maps and accurate land records for rural planning.

Global warming is amongst the most dreaded problems of the new millennium and carbon emission is supposedly the strongest factor for global warming. Forest departments continued to leverage on remote sensing and GIS technologies to map the forest cover and carbon stock assessment to strengthen the conservation and restoration efforts across the country.

To strengthen the nation's water security, Ministry of Jal Shakti and state governments have launched initiatives for integrated water resource management wherein Geospatial technologies were key components. With a major focus on Urban water management, many water utilities improved operational efficiencies to manage and maintain their networks by adopting and further strengthening GIS capabilities.

Geospatial infrastructure is now widely acknowledged and accepted as a critical component for sectoral development and economic growth. Geospatial technologies are certainly expected to play a critical role in the road to recovery and India's march towards a US\$ 5 trillion economy. Pandemics are unique events posing complex challenges. The new reality taking shape is made of complexity, uncertainty and opportunities. To adapt and sustain, organizations must accelerate and

become resilient and agile. At Ceinsys, we are striving to Combat, sustain, and emerge stronger from the impact of COVID-19. While our customers recalibrate their priorities, we are reimagining the way we do business and redesigning our offerings across the value chain, so that we continue to move forward, successfully build enterprise resilience, and become the epitome of the new normal.

Industry Structure and Developments:

Geospatial

Today, geospatial technologies, including Remote Sensing, have taken on new roles far beyond just mapping. When COVID-19 hit the world, it was these technologies that provided valuable information through dashboards, which helped frontline workers and the common public access healthcare facilities and other information. The COVID-19 pandemic is a humanitarian crisis, and businesses are rapidly modifying. While the crisis unfolds, we should be prepared for what is considered as new normal. As normal isn't available to us anymore, and in business it seems a real daunting task.

2020 became a vulnerable year, 2021 again reiterated the significance of resilience and adaptability for nation and entire world and its society attached to it. The need for exploring and comprehending the connectivity of various locations and understanding the interdependencies spatially and temporally through 'the science of where', the need for preparing thoroughly, reverting quickly and managing methodically to minimize the impact of disasters and create a sustainable world.

Earlier, GIS industry were associated with just mapping, looking back, infrastructure and technology came to rescue the whole world and geospatial technology and engineering services, played a major role in dealing the impact and control of Covid-19 pandemic. It has not only helped governments, enterprises, defence, public safety, urban development, private organization and civil societies but also a common citizen has gained benefits from map-based solutions on web, mobile and social media.

The geospatial analytics market was valued at USD 22 billion in 2020 and is expected to reach a value of USD 33.19 billion by 2026, at a CAGR of 7.2%, over the forecast period (2021 - 2026). Geospatial analysis refers to a broad range of activities, which emphasize on applying various techniques to data, comprising of geographical or space-related characteristics. In the current situation, the global AEC market plays a very important role

AREAS WHERE GEOSPATIAL TECHNOLOGIES CAN PLAY A ROLE		
	Infrastructure	<ul style="list-style-type: none"> → Roads: Bharatmala → Railways: National Rail Plan → Waterways: Sagarmala → Airways: UDAN
	Energy	<ul style="list-style-type: none"> → Electricity: UDAY, IPDS → Oil and Gas → Coal → Renewable: ISA
	Housing and Urban Affairs	<ul style="list-style-type: none"> → Smart Cities → AMRUT → AHCLUF
	Natural Resource Management	<ul style="list-style-type: none"> → Mining → National Hydrology project → National ground water management project → Environment monitoring and disaster management → Forest management, Tribal livelihood strengthening
	Defence and Internal Security	<ul style="list-style-type: none"> → Regional and global Geo-political management → Modernization of police forces → Focus areas strengthening for emergency control
	Digital India	<ul style="list-style-type: none"> → E-Governance: Aa mission mode projects including e-governance, Digital India Land Records Management Program (DLIRMP), National GIS etc.
	Banking and Finance	<ul style="list-style-type: none"> → Financial inclusion: linking Jan Dhan accounts, Atisha members and JanJan cards → Insurance covers to citizens → Banking sector reforms/ new licenses
	Agriculture	<ul style="list-style-type: none"> → Integrated initiatives to reduce input costs/risks and increase market realization aimed to Double Farm Income

The Geospatial Technology AEC market was US\$ 11.13 trillion in 2019, estimated to reach US\$ 12.26 trillion in 2023. In 2019, Asia-Pacific and North America continued to be the dominant markets with 66.97% and 11.9% of the global AEC market. The demand for geospatial technologies in AEC industry is estimated to grow at an accelerating rate owing to the efficient processes developed as part of construction workflows encompassing utilization of integrated geospatial and BIM technology solutions along with 4IR advancements.

The accreditation for the growth in this industry has been given to the continuous technology advancements, integration with digital technologies and various innovative business models.

Growth in the digital infrastructure and to the integrated ecosystems, along with the various matured data-oriented technology such as Big data and cloud, Artificial Intelligence (AI) and Internet of things (IOT) is helping the growth of Geospatial technology market. While the advancement in the traditional sector is continue to rise, the future growth will be determined by how well geospatial and emerging technologies augment and enable each other.

The survey of India, set an urgent agenda for the transformation in the industry. There is an urgent need for an integrated and enabling strategy, the need for the integrations are :

- Adopt modern technologies to provide updated and accurate base maps, which can facilitate better analysis of location for more informed decisions.
- Make data easily accessible and useable
- Adopt a 'what people need approach'
- Collaborate with the industry -- both geospatial and non-geospatial – and foster this collaborative approach for others to adopt
- Promote innovation by helping the SMEs to use geospatial
- Create more awareness and encourage uptake of geospatial technologies

The India GIS software market size was valued at \$0.11 billion in 2018, and is projected to reach \$0.39 billion by 2026, growing at a CAGR of 16.2% from 2019 to 2026.

The major growth drivers have been central and state governments push for the robust physical infrastructure, effective governance delivery including e-governance and digital economy initiatives, integrated programs on urban and rural development. These initiatives have provided a significant momentum for enhanced adoption of the geospatial technologies.

In February 2021, India’s Department of Science and Technology (DST) opened access to its geospatial data and services, including maps, for all Indian entities. Liberalisation of the mapping industry and democratization of existing datasets will spur domestic innovation and enable Indian companies to compete in the global mapping ecosystem by leveraging modern geospatial technologies. The announcement comes at a time when advances in mapping technology, including aerial vehicles, mobile mapping systems, LIDAR and RADAR sensors, and satellite-based remote sensing techniques, are giving a lift to innovation in eCommerce, logistics and urban transportation sectors.

The world is better prepared to handle the situation now in 2021. Vaccines have been developed and are being administered worldwide with the help of location information. Governments, businesses, academic institutions and people have begun to adjust to the new normal. The world is experiencing a massive move towards digitalization and geospatial is playing a major role in the process, with location continuing to be in the forefront, followed by infrastructure development, agriculture, environment management and habitat planning.

The geospatial industry is very positive about the future. The major investments done during the pandemic will begin to bear fruit in the coming years. The investments in new satellites and sensors are designed to provide relevant data which, in combination with other data from different sources, can be analyzed on the Cloud using the latest advances in Artificial Intelligence, Machine Learning and Deep Learning to yield valuable insights for further action by governments, industry and the public.

Infrastructure:

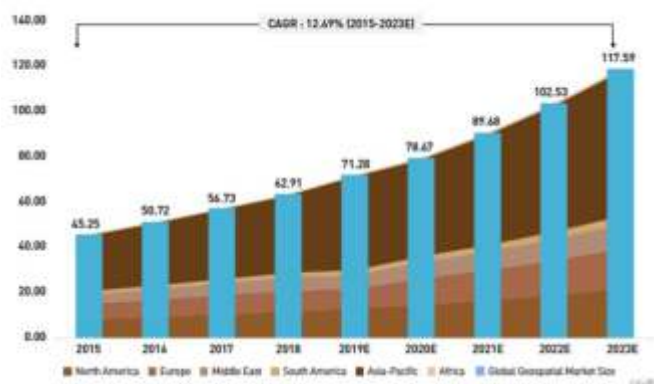
Urban development and transport infrastructure are the two major pillars of Indian Infrastructure sector. Improving transport infrastructure is critical for the development of the nation, hence, state and central government along with their nodal agency is taking keen interest for the growth and advancement of Nation. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development. Government is actively seeking foreign investment for the large funding of the development in the Rail and Road connectivity projects. It has been stated, by 2030 transport sector is expected to attract 60% infrastructure investment and we could clearly see the results through various different Modules such as HEM, TOT etc.

Government Initiative and investment

In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating Rs. 2,33,083 crore (US\$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. ~217 projects worth Rs. 1.10 lakh crore (US\$ 15.09 billion) were completed as of 2020. The key highlights of the Budget 2021 are as follows:

- Indian railways received Rs. 1,10,055 crore (US\$ 15.09 billion), of which Rs. 1,07,100 crore (US\$ 14.69 billion) is for capital expenditure.
- Rs. 1,18,101 crore (US\$ 16.20 billion) has been allocated towards road transport and highway sector.
- The government announced Rs. 18,998 crore (US\$ 2.61 billion) for metro projects.
- Mega Investment Textiles Parks (MITRA) scheme was launched to establish world-class infrastructure in the textile sector and establish seven textile parks over three years.
- The government announced Rs. 3,05,984 crore (US\$ 42 billion) over

Global Geospatial Market in AEC Industry, By Region, 2015-2023E (US\$ Billion)



the next five years for a revamped, reforms-based and result-linked new power distribution sector scheme.

- The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The Government has suggested investment of Rs. 50,00,000 crore (US\$ 750 billion) for railways infrastructure from 2018-30.

(Source: Media Reports, Press releases, National Infrastructure Pipeline, Union Budget 2021-22, Ministry of Commerce and Industry, Economic Survey-2020-21)

The economic impact of infrastructure investment varies not only by sector but also by its design, location, and timeliness. The effectiveness of infrastructure investment whether it provides the kind of services valued by users (responding to "effective demand") depends on characteristics such as quality and reliability, as well as on quantity. Finally, the efficiency with which infrastructure services are provided is also a key to realizing potential returns.

Our Offerings

Ceinsys focused solutions based on the latest technological advancements empower their customers to meet the industry's modern challenges and thereby create a strong business impact. Ceinsys have an impactful presence in the market from over the past two decades. Ceinsys offerings include 5D BIM for Infrastructure, preparation of DPR & Feasibility study, Data Acquisition & Preliminary Survey, Detailed Design & Engineering, Proof Consultancy Services, Project Management, Highway Safety Solutions, Road Asset Management System and Road Information System.

Infrastructure has been traditional horizontal Geospatial technology and over the period many vertical domains have been developed with their integration on horizontal Geospatial technology. Primary these verticals developed on Geospatial with its advent in 3D space and now being widely used in Infrastructure space, specifically Water, Electrical, Telecom, Transportation, Agriculture, Mining, Forest, Oil & Gas, Defence & Security etc. The major sectors addressed by your Company are

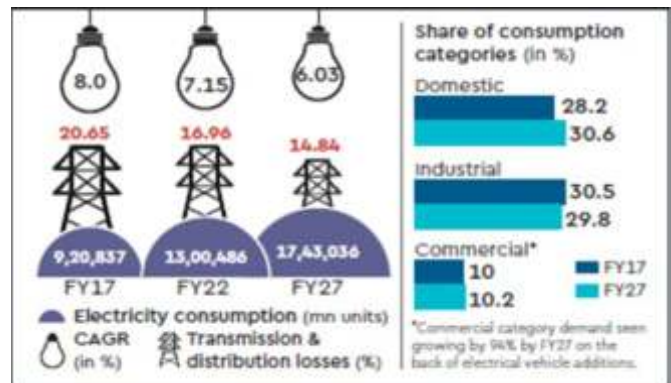
Energy:

Indian infrastructure is among the most critical component of national development, and it is crucial for the economic growth and welfare of nations. The existence and development of adequate infrastructure is essential for sustained growth of the Indian economy. India's power sector is one of the most diversified in the world. Electricity demand in the country has increased rapidly and is expected to rise further in the years to come. In order to meet the increasing demand for electricity in the country, massive addition to the installed generating capacity is required.

Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country. At the same time, the competitive intensity is increasing at both the market and supply sides (fuel, logistics, finances, and manpower).

The Government of India has allocated Rs. 111 lakh crore (US\$ 1.4 trillion) under the National Infrastructure Pipeline for FY 2019-25. The energy sector is likely to account for 24% capital expenditure over FY 2019-25. Government plans to establish renewable energy capacity of 500 GW by 2030.

Electrical energy requirement in the next 10 years is expected to grow by 79%. The country will need 1,743 billion units (BU) of energy in the FY27. Energy requirement in FY17 was close to 1,142 BU.



Source: CEA's Survey

Smart grid and smart meters are one of the primary areas of investment going forward, if India has to ensure energy efficiency. Smart grid and Smart metering technology, coupled with deep dive analytics and real-time decision making, open up new product options that provide customer value as well as optimising utility performance. Smart meters are helping to improve real-time decision making, solving critical problems and helping power companies to develop new services and innovative experiences for customers.

Water:

India is a developing nation and truly aiming to be a developed nation by 2030. India has an upgradation in the water and sanitation facility in the country over past few years. With the launch of various water schemes, India has showed its commitment over this sector. Water Sector investment has increased and presently constitutes significant proportion of national budget.

Government of India's water resources Group's agenda towards 2030, aims to catalyze water security in the country's largest river basin, covering more than 10 million square kilometers and affecting more than 300 million people. Their engagement focuses on three areas of opportunity:

- incubating knowledge and raising awareness among stakeholder groups on approaches to catalyze water security initiatives and effective water resources management,
- Aligning policy makers and key government officials on appropriate governance mechanisms for large-scale water sustainability, and
- Convening private sector companies, knowledge partners, and civil society stakeholders on a common platform jointly with government representatives to promote water security and sustainability.

The corrective measures that we need to take are not only in the areas of storage, but also in efficiency in managing supply, demand and use. The agricultural sector consumes over 85 per cent of the available water today in India, and there is enormous scope to save water here through improved efficiency.

Shifting cropping pattern from water-intensive to less water consuming crops can save significant amount of water. Micro-irrigation method

(drip and sprinkler) of rice cultivation promises to enhance water use efficiency with increased crop productivity. Rainwater harvesting is one of the cheapest and easiest ways of augmenting water stock.

Investing and promoting water-recycling technologies and storm water capturing schemes should also be given utmost emphasis. The proposed water conservation fee on groundwater extraction is definitely a right step in the direction of regulating water use.

Ceinsys Offering

Ceinsys has more than 20 years of experience in water industry with its major contribution in Water Audit and on field consumer meter survey. Your Company has won many prestigious government projects for design and consultancy services in Water Supply and Sewerage System (DPR's). The company's contribution in Water supply monitoring and management has made it to be one of the best choices. Your Company has played an important role in adequate measuring, monitoring and reporting systems of various Non-Revenue water supply, benchmarking of Non-Revenue water as well as revenue from water, accounting systems and providing with consistent metering systems.

Ceinsys has executed many turnkey projects with a vast technical background, panel of experts and deep domain knowledge combined with hands-on industry knowledge. Your Company also offers state-of-the-art solutions and customized services for Design, Engineering & Implementation of SCADA, Automation and Asset Management (Smart Metering, Smart Service Connect, and Water Billing) Systems to its customers.

Mining

Ceinsys has been selected by Chhattisgarh Infotech Promotion Society (CHiPS) as System Integrator for ensuring continuity of Khanij Online (CHiMMS) Application and Design, Development, Implementation and Maintenance of Khanij Online 2.0.

Khanij 2.0 project is an interactive platform between the lease holders/buyers and the government. Khanij 2.0 is an integrated system with Vehicle Tracking System (VTS) & Command Control Centre to provide real time and uninterrupted information about the mineral carrying process. The system consists of development of a single window for all the mining stakeholders like mining department, lessees, licensees, traders and transporters.



It consists of a mobile and a web based interface for all the stakeholders to monitor and locate the GPS devices registered with the system. The overall architecture is a cloud based system which hosts the application and all the data thus minimising the dependencies and loop holes of the on-premise data centres. The entire IT Infrastructure is being managed by establishing an Integrated Command & Control Centre (ICCC) which is connected with the district/zonal offices for monitoring the geo-location specific incidents and geo-spatial display. ICCC consists of user specifications dashboards for easy visualization and monitoring of data. This is done by supplying all the hardware and infrastructure related to the project for the entire project duration. Supplement with Operation and Maintenance of entire system with training and capacity building to support the application and operational mechanism.

This is one of the state of the art project which has all the major components like mining data, VTS system, ICCC platform integrated on a single platform which will result in ease of doing business. The project will reduce the revenue leakages generated earlier during mineral management as the entire process will be automated for all the major & minor minerals for the state of Chhattisgarh. This project will generate Rs. 14,000 Crores of royalty for the state and will be one of its kind wherein all the project sub-components (Mines & minerals data, VTS, ICCC) will be integrated onto one screen.

For Ceinsys, it will create a niche in the industry and will set a foothold for us in the Industry 4.0 drive. This will open up major data driving project avenues and will be one of the major revenue driving wheel.

Software Technology Solutions – Tech Center

Ceinsys has established strategic alliances with several leading global technology solution companies, wherein both partners promote each other's technologies and products to customers. The technology solution partnerships enable the organization to exploit cutting edge technology and penetrate newer markets.

Ceinsys has partnered many technology solution companies having best-of-breed technologies, gaining access to critical technology, adding to its rich domain knowledge, project expertise, credentials, references and customers. Some strategic technology solution partnerships that have been a source of strength to Ceinsys are

Autodesk & Bentley

Autodesk - Autodesk builds software that helps people imagine, design, and make a better world. Traditionally Autodesk has been a market leader with alone capturing about 42% of the market in Small, Medium and Large enterprise customer space providing solutions for architecture, engineering, construction, manufacturing, media, education, and entertainment industries with expertise in AEC – specially in building segment.

Bentley - Bentley Systems is a world wide leader in the most booming Infrastructure market, develops, manufactures, licenses, sells and supports computer software and services for the design, construction, and operation. Each product focuses on specific capabilities required for engineers, architects, contractors, inspectors, governments, institutions, utilities, owner-operators, and a broad spectrum of infrastructure roles. Ceinsys has been successful in penetrating the markets in a manner that fully exploits the capabilities of the solution and helps customers gain an edge over their rivals in business through the top-notch solutions of Autodesk & Bentley.

Since its inception Ceinsys has been Gold Partner with Autodesk. Further, Ceinsys got into an Exclusive Platinum Partnership with Bentley for their premier products catering to Small, Medium & Large segment clients. Ceinsys has evolved through its efforts into being one of the top 5 Autodesk Partners in India and has been awarded by "Autodesk Global Platinum Club" & "Autodesk Top Billing" (2016) & have recently participated in Bentley's "Year of Infrastructure Awards" along being recognized as one of the top grossing partner in past two years.

Ceinsys Offerings

Ceinsys helps adopting Autodesk & Bentley Solutions in establishing collaborative practices across disciplines, co-ordinate horizontal design and vertical structures and drive more positive outcomes on all types of projects. Ceinsys have always focused on providing a high quality end-user experience, while streamlining the underlying workflows and improving efficiency. They comprise Integrated BIM and CAD tools for building design, civil infrastructure, manufacturing, construction, utilities, etc. These solutions accelerate design process and improves quality with integrated workflows for conceptual design, modelling, multi-discipline co-ordination and construction documentation along with Connected Data Environment.

Our experience in consultation has enabled us to make accurate analysis of the project requirements so that appropriate solutions are offered in the right structure. Ceinsys had lot of Solution offering engagements done with Government & Corporate organizations for esteemed projects like

- Transportation projects – Metro Projects across India, Road Asset Management Projects – Road Development Corps
- Utilities - Water Projects – NRDWP, National Water Mission, Irrigation initiatives, Sewerage & Sanitation projects
- Building Projects & Smart Cities
- Ceinsys offer solutions which enable our customers with 3D modeling, 4D Simulation, 5D costing & Quantity, Project Management & Asset management capabilities. Our Capabilities include
- Assistance to select the perfect solution (product): Our expert Technical Team helps customer to choose the software that suits their needs before they buy – and thereafter also provide implementation support to them.
- Post Sales support: Throughout their adoption phase, customers rely on our experienced technical support team and online support resources. Customers can get assistance on the phone, via web support, or using remote assistance.

ESRI

Ceinsys is one of the substantial partner of ESRI products in India. Esri's GIS mapping software is the most robust mapping & spatial analytics technology available. ESRI is market leader in Geospatial products with over 40.5% market. ESRI is assisting Government agencies with spatial data creation & location intelligence to give better citizen services and business a competitive advantage.

Ceinsys being credible partner of ESRI India has done some of marquee products supply orders which include State Power Corporation, State Disaster Management, Municipal Corporation, Port Trust etc.

Ceinsys Offering:

Almost all Government agencies have understood the value of spatial data which they own and are allocating budget and creating exclusive GIS cell for spatial data creation & enterprise GIS applications. Main focus segments where Ceinsys ESRI solutions being offered are

- Municipal, Smart Cities, Urban Development Authorities, Metropolitan Development Authority
- Disaster Management
- Agriculture
- Rural Development
- Industrial Development Areas
- Electrical, Water and Gas Utilities

For the last past 22 years, Ceinsys is helping customers using Geospatial technologies. Ceinsys presence in various domains with deep understanding of the domain requirements and workflow creates lot of value to government departments to plan and invest in ESRI Platform. Ceinsys has experienced resources & a strong technical team for addressing this market for ESRI products.

Big Wins

Apart from the run rate Business this year, your Company has achieved some Big corporate orders. Some of the major orders are from pharmaceutical major CIPLA, Adani Energy etc. Your Company also has received orders from various Government agencies like CIDCO, MCGM etc.

Success Stories

Ceinsys have also published Success stories on Autodesk Services Portal for AEC and Manufacturing Industry. Success Story has highlighted your company's expertise and how we overcame common challenges in the industry and helped customers to successfully complete the Project. These success stories have showcased the best practises Ceinsys is following for enhancing the values in business.

During these pandemic times, Technical and Sales Teams of Ceinsys are working in tandem to create an atmosphere of trust and satisfaction for our esteemed Customers.

Our Competition

Ceinsys is providing customized solutions meeting its customer requirements in segments of Infrastructure including Transportation, Water, Energy, Government & Allied Municipal, Agriculture, Mining etc. Based on our rich experience as well as integrating innovative and advanced technologies, these solutions have been developed benefitting our customers. Few of our solutions being implemented are 5D BIM for Infrastructure, Smart Water Management & Advanced Metering Infrastructure for Water, SCADA Asset Management for Electrical distribution system, Dashboards & Portals for emergency response for Govt., Portals comprising Decision Support System & Dashboards for Emergency response, Agriculture for Govt. departments etc. To introduce new state-of-the-art solutions and technologies to our customers, your Company carries out missions to benchmark Ceinsys offerings in close collaboration and coordination with Consultants, Customer principals and End users.

We are submitting response to Requests for Proposals (RFPs) wherein we compete with large technology service providers & other System Integrators. In domestic market, earlier selection criteria for majority of tenders was based on the lowest (L1) bidder. Now, many organizations are preferring Quality cum Cost-Based Selection (QCBS) evaluation based on the cost as well as the technical qualification of the bidder. Your Company has won many contracts based on our past experience for execution of similar projects, availability of skilled technical professionals, experienced management team, comprehensive end-to-end solutions & service capability etc.

We expect a more intensified competition in future in particular, from companies that offer technology based solutions to customer's business problems. With 20+ years of experience in managing the systems and workings with customers from diverse domains, your Company is strongly positioned to steer through digital transformation with our state-of-the-art solutions and services.

Risk & Concerns

Management of Risk is of utmost importance for any corporate having Good Corporate Governance. Your Company believes that a robust Risk Management system ensures adequate controls and monitoring mechanisms for a smooth and efficient running of the business. Your Company, being risk aware is better equipped to maximize the shareholder value. The Company's Business Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

Except as otherwise stated and the Risk Factors mentioned herein, the following important factors could also cause actual results to differ materially from the expectations:

- Changes in domestic and foreign policies namely changes in laws, regulations and taxes.
- Changes in foreign exchange rates.
- Failure to obtain and retain approvals and licenses.
- Risk in realization of contingent liabilities.
- Change in general economic, political, social and business conditions in the local, regional and national markets in which we operate.
- Termination of customer contracts without cause and with little or no notice or imposition of heavy fines / penalties.
- Changes in interest rate policies, inflation, deflation or other rates and prices.

The financial statements of the Company have been prepared under Indian Accounting Standards (IND AS) which comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

Financial position summary

Particulars	(Amount In Lakhs)		
	Financial Year 2020-21	Financial Year 2019-20	Decrease %
Total Revenue (Standalone)	18,740.96	20,140.68	-6.95%
Total Revenue (Consolidated)	18,677.95	19,917.03	-6.22%
Earnings before interest, tax, depreciation (EBITD)-Standalone	1,830.44	5,353.12	-65.81%
Earnings before interest, tax, depreciation (EBITD)-Consolidated	1,753.55	5,061.74	-65.36%
Profit Before Tax (Standalone)	320.85	3,364.35	-90.46%
Profit Before Tax (Consolidated)	243.57	3,070.46	-92.07%
Profit after tax (PAT)(Standalone)	276.64	2,507.56	-88.97%
Profit after tax (PAT)(Consolidated)	199.39	2,214.90	-91.00%
Total Comprehensive Income (Standalone)	273.28	2,497.43	-89.06%
Total Comprehensive Income (Consolidated)	196.03	2,204.77	-91.11%
Earnings Per Share (EPS) (Standalone)	2.49	22.56	-88.97%
Earnings Per Share (EPS) (Consolidated)	1.79	19.92	-91.00%

- Occurrences of natural disasters or calamities affecting the areas in which we have operations.
- Market fluctuations and industry dynamics beyond our control.

Financial Performance with respect to Operational Performance:

Your company aims to serve clients in a way that can benefit from the solutions and satisfy the customers. Your Company, over the years has become a partner of choice for some of the leading organizations including the government and public sector. During the financial year, your company has bagged many prestigious projects. Few of the projects worth mentioning are as follows:

Following is list of significant orders received in FY 2020-21:

A. Chhattisgarh Infotech Promotion Society(ChiPS), Chhattisgarh (Order Value- 76.25 Cr):

Received prestigious project from Directorate of Geology and Mining (DGM), Chhattisgarh Infotech Promotion Society(ChiPS), Chhattisgarh for Ensuring Continuity of Khanij Online (CHiMMS) Application and Design, Development, Implementation and Maintenance of Khanij Online 2.0 which in a nutshell includes design & development of integrated mines & mineral management system(i3ms) , vehicle tracking system, establishment of ICCC and hosting the desired application on cloud followed by its operation & maintenance.

B. PHED Assam (Order Value- Rs. 20 Cr):

Received order for Preparation of 2000 DPR of New Water Supply scheme under Dhubri Division & Goalpara Division from **PHED Assam**.

Share Capital

The authorized share capital of the Company as at March 31, 2021 was Rs.20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each and paid-up share capital as at March 31, 2021 was Rs.11,11,70,850/- divided into 1,11,17,085 equity shares of Rs.10/- each. There was no change in the authorized and paid up share capital of the company during the year.

Other Equity

On Standalone basis, the Other Equity as at March 31, 2021 stood at Rs.7,639.22 Lakhs as against 7,643.86 Lakhs as at March 31, 2020, showing a decline of 0.06%. On Consolidated Basis, Other Equity as at March 31, 2021 stood at Rs.7,801.83 Lakhs as against Rs.7,883.72 Lakhs as at March 31, 2020 showing a decline of 1.04 %. The net decline of Rs.81.89 Lakhs is mainly due to decrease in profit after tax in FY 2020-21 to Rs.199.39 Lakhs along with payment of dividend of Rs.277.92 Lacs in FY 2020-21.

Long-Term Borrowings

On Standalone Basis and consolidated basis, Long-term Borrowing reduced to Rs.109.79 Lakhs as at March 31, 2021 from 267.53 Lakhs at March 31, 2020. Overall effect is decrease in long term borrowings due to repayments during the financial year 2020-21.

Other Current Financial Liabilities

On Standalone basis, other current financial liabilities stood at Rs.899.48 Lakhs as at March 31, 2021 as against Rs.731.74 Lakhs as at March 31, 2020. On Consolidated basis, other current financial liabilities stood at Rs.905.92 Lakhs as at March 31, 2021 as against Rs. 741.84 Lakhs as at March 31, 2020.

Trade Payables

On Standalone Basis, Trade payables increased to Rs.6,469.62 Lakhs as at March 31, 2021 from Rs. 5,101.94 Lakhs as at March 31, 2020. On Consolidated Basis, Trade payables increased to Rs. 6,469.62 Lakhs as at March 31, 2021 from Rs.5,101.94 Lakhs as at March 31, 2020. The increase is mainly due to back to back payment arrangement with the vendors.

Other Current Liabilities

On Standalone basis, other current liabilities increased to Rs.599.16 Lakhs as at March 31, 2021 from Rs. 512.30 Lakhs at March 31, 2020. On Consolidated basis, other current liabilities increased to Rs.599.17 Lakhs as at March 31, 2021 from Rs. 512.87 Lakhs as at March 31, 2020. The net increase of Rs.86.86 lacs is mainly on account of increase in advance from customer to the tune of Rs.441.73 Lakhs and decrease of statutory liabilities of Rs.354.87 Lacs.

Short-Term Provisions

The short-term provision comprises provisions against gratuity liability and leave obligation towards employees. On Standalone and consolidated basis, short-term provisions were Rs. 82.93 Lacs Lakhs as at March 31, 2021 as against Rs.115.45 Lakhs as at March 31, 2020. Decrease in liability is on account of high actuarial gain coming majorly due to change in demographic assumptions, experience changes, changes in demographic assumption i.e. change in attrition rate

Non-Current Investments

On standalone basis, there was no change in Non-Current Investment. The total non-current investments as on March 31, 2021 stood at Rs. 14.18 Lakhs.

On Consolidation basis, there was no change in Non-Current Investment. The total non-current investments as on March 31, 2021 stood at Rs. 7.61 Lakhs.

Long-Term Loans and Advances

The Loans and Advances recoverable in cash or kind which are not due within twelve months from the Balance Sheet date are shown as long-term loans and advances. These amounted to Rs. 22.68 Lakhs as at March 31, 2021 as against Rs. 35.85 Lakhs as at March 31, 2020 on standalone and consolidated basis. The decrease is mainly on account of receipt of security Deposit from various government organisations.

Short-Term Loans and Advances

The Loans and Advances recoverable in cash or kind which are due within twelve months from the Balance Sheet date are shown as Short-term loans and advances. On Standalone basis, these amounted to Rs. 195.84 Lakhs as at March 31, 2021 as against Rs. 276.14 Lakhs as at March 31, 2020. On consolidated basis, these amounted to Rs.195.95 Lakhs as at March 31, 2021 as against Rs. 275.33 Lakhs as at March 31, 2020. The decrease is mainly on account of receipt of security Deposit from various government organisations.

Other Non-Current Assets

On Standalone and Consolidated basis Non - Current Assets were of Rs.82.11 Lakhs as at March 31, 2021 as against Rs.58.19 Lakhs as at March 31, 2020. The increase is mainly due to increase in prepaid Expenses.

Trade Receivables

On Standalone basis and Consolidated basis, Trade receivables amounted to Rs. 12,539.25 Lakhs as at March 31, 2021 as against Rs. 11,065.84 Lakhs as at March 31, 2020.

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Company's operations and recovery during the period were impacted due to COVID-19. The Company has been taking various precautionary measures to expedite the recoveries which are due from the government and private debtors and choosing to projects which are backed by financial institutions or already have allocated funds with them for that project so that slow or non-recoveries can be avoided.

Cash and Bank balance

On Standalone basis, cash and current account balances amounted to Rs. 3.61 Lakhs as at March 31, 2021 as compared to Rs. 20.47 Lakhs as at March 31, 2020. On Consolidated Basis, these amounted to Rs.7.82 Lakhs as at March 31, 2021 as compared Rs. 73.26 Lakhs as at March 31, 2020. Differential cash & bank balance is utilised in working capital.

Bank Balance other than Above

On Standalone & Consolidated basis, deposits with banks which is held as margin money against bank guarantees and Letter of credits amounted to 964.41 as at March 31, 2021 as compared to Rs.983.84 Lakhs as at March 31, 2020. Changes are because of placement or release of margins against bank guarantees and Letter of credits.

Other Current assets

On Standalone basis, total other current assets were of Rs. 693.87 Lakhs as at March 31, 2021 as compared to total other current assets of Rs. 572.06 Lakhs as at March 31, 2020.

On Consolidated basis, total other current assets as at March 31, 2021 stood at Rs. 693.93 Lakhs as against Rs. 572.14 Lakhs as at March 31, 2020. The increase is mainly on account of increase in receivable balances with government authorities.

Total Income- Standalone

Total Income on Standalone basis in financial year 2020-21 decreased to Rs. 18,740.96 Lakhs from Rs. 20,140.68 Lakhs in the last financial year 2019-20 registering a decline of 6.95%. Decrease is on account of the outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. Executions in various states got hit on account of various CG/SG/Local authorities' restrictions. This unprecedented disruption continuous to impact the business and financial results. Various profitable businesses which were likely to be converted in order book got slipped for the next financial year. The Company has been taking various precautionary measures to overcome the scenario by changing its product mix and automating the business processes by successfully implementing work from home model.

Total Income - Consolidated

Total Income on consolidated basis in financial year 2020-21 decreased to Rs. 18,677.95 Lakhs from Rs. 19,917.03 Lakhs in the last financial year 2019-20 at a decline rate of 6.22%.

Earnings before interest, tax and depreciation (EBITD) - Standalone

Earnings before interest, tax and depreciation (EBITD) for the financial year 2020-21 has been Rs. 1830.44 Lakhs registering a decline of 65.81% over (EBITD) of Rs. 5,353.12 Lakhs in financial year 2019-20. Decrease is on account of failing execution of projects having high margin of profit due to the unprecedented global pandemic COVID-19 as the company's field operations were on hold thereafter we started our field operations following the statutory norms issued by various State Government/Local authorities and Central Government with permitted capacity. Factors such as non-availability of sites for execution under such restriction, supply chain disruption and unavailability of personnels required, impacted financial results.

Earnings before interest, tax and depreciation (EBITD) - Consolidated

Earnings before interest, tax and depreciation (EBITD) for the financial year 2020-21 has been Rs. 1,753.55 Lakhs registering a decline of 65.36% over (EBITD) of Rs. 5,061.74 Lakhs in financial year 2019-20.

Profit before tax (PBT) - Standalone

Profit before tax for the year 2020-21 has been Rs. 320.85 Lakhs recording a decline of 90.46% over the PBT of Rs. 3,364.35 Lakhs in financial year 2019-20. Decrease is on account of the factors covered above.

Profit before tax (PBT) - Consolidated

Profit before tax for the year 2020-21 has been Rs.243.57 Lakhs recording a decline of 92.07% over the PBT of Rs.3,070.46 Lakhs in financial year 2019-20. Decrease is on account of the factors covered above.

Profit after tax (PAT) - Standalone

Profit after tax (PAT) for the year 2020-21 has been Rs.276.64 Lakhs recording a decline of 88.97% over the PBT of Rs. 2,507.56 Lakhs in financial year 2019-20. Decrease is on account of the factors covered above.

Profit after tax (PAT) - Consolidated

Profit after tax (PAT) for the year 2020-21 was Rs.199.39 Lakhs recording a decline of 91% over the Profit after tax (PAT) of Rs. 2,214.90 Lakhs in financial year 2019-20.

Net worth

On Standalone basis, Net worth for financial year 2020-21 was recorded at Rs. 8,750.93 Lakhs as compared to Rs. 8,755.57 Lakhs in previous financial year 2019-20.

On Consolidated basis, Net worth for financial year 2020-21 was recorded at Rs. 8,913.54 Lakhs as compared to Rs. 8,995.43 Lakhs in previous financial year 2019-20.

The net decline of Rs.81.89 Lakhs is mainly due to decrease in profit after tax in FY 2020-21 to Rs.199.39 Lakhs along with payment of dividend of Rs.277.92 Lacs in FY 2020-21.

Earnings per Share (EPS)

On Standalone basis, Basic and diluted earnings per share went down to Rs. 2.49 per share in current financial year from Rs. 22.56 per share in the previous year

There is decrease in EPS on account of decline in profit after tax due to the reasons mentioned above. Moreover, in year 2020-21 basic and diluted EPS are same as there is no outstanding potential share.

On Consolidated basis, Basic & diluted earnings per share went down to Rs.1.79 per share in current financial year from Rs. 19.92 per share in the previous year.

Details of Significant Changes in Key financial ratios:

The significant changes in key ratio i.e changes of 25% or more as compared to previous financial year 2019- 20 with detailed explanation is appended in the below mentioned table:

Sr No.	Particulars	FY 2019-2020	FY 2020-2021	Change (%)	Explanation
1	Interest Coverage Ratio (Times)	3.10	1.27	-58.93%	Although during the period there is decrease in borrowings by 10 Cr and consequent reduction in interest cost, decrease in profits is more significant causing reduction in ratio.
2	Operating Profit Margin (%)	54.86%	22.45%	-59.08%	Due to the unprecedented global pandemic COVID-19 the company's field operations has impacted severely. Though the company was able to maintain the revenues by continuing execution of projects having more supply portion to maintain the top line, decrease is primarily on account of reduction in executions of projects having higher profit margin.
3	Net Profit Margin (PAT) (%)	12.45%	1.48%	-88.11%	Net profit got hit due to decrease in profits from the operations. However company managed to decrease its finance cost, administrative cost and other fixed overheads but the impact of decrease was lesser compared to decrease in operating profits.

Segment Wise performance

The Company has organised its business into three segments:

1. Enterprise Geospatial & Engineering Services (EES) - This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping & analysis, Mining applications & Heritage Mapping. Engineering consultancy services includes hydraulic modelling, water metering solutions, municipal solutions, Consultancy services for the DPR preparations for water supply scheme, Road and Highways using LiDAR Technology.

2. Software Products - This segment includes sale of standard software products of Autodesk, Bentley, ESRI, DigitalGlobe, Schneider, Seimens, Ansys, Intergraph etc.

3. Power Generation- This segment aiming to create renewable energy that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. At present Ceinsys has invested in Wind Mills and Solar Plants to generate renewable clean energy.

The table below gives the standalone revenue analysis by business segment for the period indicated:

(Amount In Lakhs)

Particulars	Year Ended	
	31.03.2021 - Audited	31.03.2020 - Audited
1. Segment Revenue		
a. Enterprise Geospatial & Engineering Services	16,167.17	17,622.06
b. Software Products	2,176.39	1,888.59
c. Power Generation	179.63	226.34
Income From Operations	18,523.19	19,736.99
2. Segment Results		
a. Enterprise Geospatial & Engineering Services	1,843.90	5,278.50
b. Software Products	201.17	140.51
c. Power Generation	63.72	111.96
Total	2,108.79	5,530.97
i) Finance Costs	(1,172.39)	(1,601.18)
ii) Other unallocable expenditure	(833.32)	(969.13)
iii) Unallocable Income	217.77	403.69
Profit before exceptional items and Tax	320.85	3,364.35
Exceptional items	-	-
Profit Before Tax	320.85	3,364.35

Material Developments in Human Resources

At Ceinsys Tech Ltd., we focus on the workplace of tomorrow that promotes a collaborative, transparent and participative organization culture, innovation, and rewards individual contribution. The focus of human resources management at Ceinsys is to ensure that we enable each and every employee to navigate the next, not just for clients, but also for themselves.

The Company's people agenda, which contributes significantly to assist in the delivery of projects overall strategy, is particularly relevant in the context of providing a workplace that instils creativity thus creating effective Managers from the system.

The current pandemic session has equipped us to modify the manner in which we used to traditionally function and has given us the impetus to move and function digitally (virtually).

The year has been a challenging year for us wherein we have altered our functioning and have had major training

The three key strategic pillars of our Employee Value Proposition are:

- Inspiring them to build what's next
- Making sure their career never stands still
- Navigating further, together

Key initiatives of this year

1. **Connect program:** is a highly collaborative program to help employees reach out to senior mentors for guidance and understanding on work related issues, career paths, and have face-to-face dialogues about their role and career in perspective to the company philosophy. It provides flexibility for group mentoring as well as individual mentoring.
2. **Continuous Learning:** An empowerment program to encourage purposeful and continuous learning to keep at bay redundancy. Impetus is given to employees attending various training programs, knowledge-sharing sessions and sponsored trainings.
3. **Awards for Excellence:** The Awards for Excellence is one of our largest rewards and recognition platform for employees. The awards are entrusted to employees who go beyond the call of duty and excel in the project they are deputed at.
4. **Wellness:** Our Wellness programs ensure that employees are provided with insights on major health issues.
5. **Building the talent of tomorrow:** Keeping a strong focus on Talent Development, Ceinsys has embarked on a 'Reskilling' journey with the objective of enabling a powerful talent ecosystem that helps build and scale capabilities of the future.

Talent Acquisition:

Attracting, enabling and retaining talent have been the cornerstone of the Human Resource function and the results underscore the important role that human capital plays in critical strategic activities such as growth. A robust Talent Acquisition system enables the Company to balance unpredictable business demands with a predictable resource supply through organic and inorganic growth.

An evolved onboarding model helped the Company to effectively integrate new associates imbibe in to the corporate culture.

Continual pursuit to connect with associates on a regular basis, communicate in an open and transparent manner, progressive HR policies and distinctive HR Business Partner model, guided by Senior Management vision, are yielding desired results.

Learning & Development:

We try to touch each employee to assist them with timely interventions, trainings and Knowledge Sharing sessions to develop them into highly productive resources.

We at Ceinsys Tech Ltd., conduct an exhaustive exercise wherein the skillsets of employees are mapped with various requirements of business, which assists in proper deployment of employees on various projects keeping in mind their skills they possess.

Proctored assessments, evaluations of the candidates' theoretical and practical knowledge. High performers are rewarded with monetary incentives, recognising better preparation and performance.

We also organise and conduct various trainings on very specific project skill requirements. The same is organised so that it provides certain employees with skills that are required to perform their day-to-day duties more efficiently and effectively.

Career Management:

Ceinsys empowering culture, philosophy of investing in people, career growth opportunities, and progressive HR policies have resulted in consistently high retention levels and developed a strong employer brand.

In recent years, the company's investments in organic talent development and initiatives like creation of Talent Pool, have further reassured employees that the company values them for the contextual knowledge they possess, and is prepared to invest in equipping them with new-age skills.

Welfare at Ceinsys during the financial year 2020-2021:

Work Life @ Ceinsys is not just about doing monotonous things. We work hard and enjoy equally. We pay attention to overall development of our human assets. At Ceinsys, we believe that maintaining the work life balance is the one of important feature for providing a healthy working environment. Keeping this aim in mind your company adopted many welfare activities year round.

Cultural Events:

22nd Foundation Day

Ceinsys Tech Ltd., celebrated its 22nd Foundation Day on 7th & 8th July 2020 with glitz and galore. This year owing to the pandemic, we have celebrated the 2-day event virtually. The whole event was live streamed on two Social Media platforms i.e. Facebook & You Tube.

Games were organised, where employees participated in them virtually via various WhatsApp groups.

Awards for various Best Performances viz. Best Employee, Best Domain etc. were also handed over. The event was well appreciated by all employees.

Ganesh Chaturthi

As per the tradition, Ganesh Festival was celebrated at Ceinsys Tech Ltd. with devout devotion. Ganesh Sthapana of Lord Ganesh idol was done at Nagpur Head Office & Ganesh Pooja was held at Mumbai Corporate Office.

Each day, different department conducted Aarti. On the final day, Visarjan was conducted.

Breast Cancer Awareness Session

Owing to the pandemic, a renowned specialist arranged an online awareness session on Breast Cancer for the female employees of Ceinsys Tech Ltd. All female employees were informed on what are the risk factors, do's & don'ts causing Breast Cancer and how one should take precautions.

The session ended on a very informative note and all those who attended the session appreciated the effort taken to organise such an awareness session, which enlightened them and stressed to lead a healthy lifestyle. Various myths were also discussed and busted. Diwali Celebration at Head Office

The Festival of Lights was celebrated on 12th November 2020. All the employees who were present celebrated the event. All employees came in traditional attires. Keeping the current pandemic situation in mind, various games like drawing, charades, garland making, were organised. All the norms because of COVID 19 viz. social distancing, wearing masks was followed.

COVID - 19 Awareness Session on possible resurgence

An awareness session on the resurgence of Coronavirus was organised by a specialist, where inputs were provided on awareness and the precautions, which should be taken during working hours, and while travelling. Various safety measures, which must be followed, were discussed.

The awareness session on Coronavirus provided all employees with detailed insights and provided them information on how to take precautions and minimize the spread of the virus.

Christmas Decoration & Celebration

The festival of caring and sharing was celebrated by organising a Secret Santa. All employees gifted fellow colleagues with gifts etc. This brought instant joy to the employees. Fun activities were organised, all prescribed precautions were taken.

Kuarantine Konnection

Owing to the Pandemic, Ceinsys Tech Ltd., took an initiative to make the stressful and monotonous, work from home more interesting & help employees to stay connected to each other with these fun activities.

Various activities were organised virtually on alternate Saturday's, under the title Kuarantine Konnection. This gave all employees an opportunity to display their talent, creativity in means of various scheduled events, right from the comfort of their homes.

Women's Day Celebration

was celebrated with zeal. The dress code for the day was Pink. A fun Zumba session was organised at Nagpur, Head office by a trained Zumba Instructor. All female employees were handed a Sapling as a token of appreciation. A renowned female personality presided over the celebration and addressed all present.

Employee Statistics:

As on 31st March, 2021, your Company employed 713 employees (including contractual, consultants and project based) on a consolidated basis spread across various branches. The details of Employee Statistics are mentioned below:

Total Employee Count	
Category	Count of Employee Name
Consultant	14
Contractual	15
NAPS	135
NEEM	165
Onroll	274
Project Base	110
Grand Total	713

Education Details	
Qualification	Employee Count
Diploma	89
Graduate	336
PHD	5
Post Graduate	129
Under Graduate	154
Grand Total	713

Female & Male Count	
Gender	Count of Emp Name
Female	74
Male	639
Grand Total	713

MD AND CFO COMPLIANCE CERTIFICATE

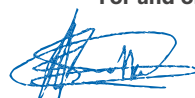
We, to the best of our knowledge and belief, certify that:

- a) We have reviewed the financial statements for the year ended 31st March, 2021 and to the best of our knowledge and belief:
- these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the

effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

- d) We have indicated to the auditors and the Audit Committee:
- There has not been any significant change in internal control over financial reporting during the year under reference;
 - There has not been any significant change in accounting policies during the year ended 31st March, 2021 and the same have been disclosed in the notes to the financial statements; and
 - We are not aware of any instance during the year under reference of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of Board of Directors



Dr. Abhay Kimmatkar
(Managing Director)
(DIN: 01984134)



CA Chanchal Bhaiyya
(Chief Financial Officer)
(PAN: AGIPB6355M)

Place: Nagpur

Date: 21st May, 2021

SAFE HARBOR

This Annual Report contains 'forward-looking statements' within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance and are based on our current expectations, assumptions, estimates and projections about the Company, our industry, economic conditions in the markets in which we operate, and certain other matters. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'will', 'project', 'seek', 'should' and similar expressions. Those statements include, among other things, risks and uncertainties regarding COVID-19 and the effects of government and other measures seeking to contain its spread, the discussions of our business strategy, including the localization of our workforce and investments to reskill our employees and expectations concerning our

market position, future operations, margins, profitability, liquidity, capital resources, wage increases in India, change in the Indian regulations etc. These statements are subject to known and unknown risks, uncertainties and other factors, which may cause actual results or outcomes to differ materially from those implied by the forward-looking statements. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements include, but are not limited to, those discussed in the "Outlook, risks and concerns" section in this Annual Report. In the light of these and other uncertainties, you should not conclude that the results or outcomes referred to in any of the forward-looking statements will be achieved. All forward-looking statements included in this Annual Report are based on information and estimates available to us on the date hereof, and we do not undertake any obligation to update these forward-looking statements unless required to do so by law.

CORPORATE GOVERNANCE REPORT 2020-21

This Report containing the details of Corporate Governance Systems and processes at Ceinsys Tech Limited in accordance with the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations).

I. Company's Philosophy on Corporate Governance

Corporate governance aims at driving the business ethically for creation and enhancement of long-term sustainable value for your stakeholders. At Ceinsys, it is imperative that the Company's affairs are managed in a fair and transparent manner. Ceinsys ensures that it evolves and follows not just the stated corporate governance guidelines, but also globally accepted best practices. Ceinsys considers its moral responsibility to protect the rights of its shareholders and disclose timely, adequate and accurate information regarding its financials and performance, as well as the leadership and governance of the Company.

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavours to improve on these aspects. Your Company's Board of Directors ('the Board') view Corporate Governance in its widest sense. The main objective is to create and adhere to a corporate culture of integrity and consciousness. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target.

The Company believes that the essence of Corporate Governance lies in the phrase 'Your Company'. It is 'Your' Company because it belongs to 'you' – the shareholders. The Chairperson and Directors are 'Your' fiduciaries and trustees. Their objective is to take the business forward to maximize 'Your' long-term value. Your Company's enlightened Board represents a confluence of experience and expertise.

The Company has adopted a comprehensive Code of Conduct ('Code') for its Directors, KMPs and Senior Management, Independent Directors and Employees. The Code is available on the Company's website at link: <http://www.ceinsys.com/investor/>. Also, the corporate policies of the company are given in *Annexure-6* of the Board's Report. It ensures that all directors, senior management and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times. The Code was circulated to all members of the Board, KMPs and Senior Management and they have affirmed compliance with the Code.

II. Board of Directors ("Board")

As on March 31, 2021, the Company has an optimum mix of Directors which is constituted in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes Executive, Non-Executive & Independent Directors

with fifty percent of Non-Executive and Independent Directors so as to ensure proper governance and management. The Board is at the core of corporate governance practice and oversees and ensures that the Management serves and protects the long-term interest of all its stakeholders. Your Company believes that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. There are no inter-se relationships between our Board members. The Company doesn't have any pecuniary relationship with any of the non-executive directors. None of the Non-Executive and Independent Director hold shares or convertible instruments of the Company except Mr. Kishore Dewani who holds 3,300 Equity Shares in the Company as on March 31, 2021.

A. Size and Composition of the Board:

The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company. The Company's policy is to maintain an optimum combination of Executive and Non-Executive/Independent Directors. The composition of the Company's Board, which comprises of Eight (8) Directors, is given in the table below and is in conformity with Regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. About 50% of the Company's Board comprises of Non-Executive and Independent Directors (IDs). The Board does not comprise of any Nominee Director.

1. A brief particular of Board of Directors of the Company as on 31st March, 2021 is given below:

Name of the Director	Category/ Designation	Director's Identification Number	Total Number of Directorships of companies, Committee Chairmanships and Memberships as on 31st March, 2021*			
			Directorships		Member holding Chairmanship Position\$	Committee Memberships other than Chairmanship Position\$
			Public#	Private		
Executive						
Mr. Sagar Meghe	Chairman & Managing Director Promoter	00127487	10	5	-	-
Mr. Abhay Kimmatkar **	Managing Director	01984134	3	-	-	1
Mr. Rahul Joharapurkar***	Joint Managing Director	08768899	1	-	-	-
Mr. Hemant Thakare	Whole Time Director & COO	08132265	2	-	-	1
Non- Executive						
Mr. Dhruv Kaji	Independent Director	00192559	4	1	2	5
Mr. Satish Wate	Independent Director	07792398	2	1	2	1
Mr. Kishore Dewani	Independent Director	00300636	9	10	1	-
Ms. Renu Challu	Independent Women Director	00157204	3	-	3	2

Notes

* Excluding Trust formed under Bombay Trust Act, Society, foreign companies and Government Bodies, if any.

The Directorship in Public Companies includes Directorship in Non-Profit Companies (Section-8 Companies), Deemed Public Company and Ceinsys Tech Limited.

\$ Only Audit & Stakeholders Relationship Committee considered.

** Mr. Abhay Kimmatkar has been re-appointed as the Managing Director of the Company with effect from April 1, 2020.

*** Mr. Rahul Joharapurkar has been appointed as the Joint Managing Director with effect from June 25, 2020.

2. Names of other Listed entities where the Director is holding Directorship and category of directorship:

Sr. No.	Name of Director	Name of Company	Category of Directorship
1.	Mr. Dhruv Kaji	Network18 Media & Investments Limited	Independent Director
2.	Mr. Dhruv Kaji	HDFC Asset Management Company Limited	Independent Director
3.	Mr. Dhruv Kaji	TV18 Broadcast Limited	Independent Director
4.	Ms. Renu Challu	Schaeffler India Limited	Independent Director
5.	Ms. Renu Challu	NCC Limited	Independent Director
6.	Mr. Satish Wate	Shradha Infraprojects Limited	Independent Director

3. Key Board qualifications, Skills, expertise and attributes

In the context of the Company's business and activities, the Company requires skills/expertise/competencies in the different areas of Company's business. The Company's Board is comprised of individuals who are reputed in the required skills, competence and expertise that allows them to make effective contribution to the Board and its committees. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and competence required for it to function effectively

Matrix setting out the skills/expertise/competence of the board of directors is specified below:

Name of Director	Expertise in specific functional area
Mr. Sagar Meghe	Industry Experience, Management & Leadership Skills
Mr. Abhay Kimmatkar	Industry Experience, Technical, Management & Leadership Skills
Mr. Rahul Joharapurkar	Industry Experience, Technical, Management & Leadership Skills
Mr. Hemant Thakare	Industry Experience, Technical, Management & Leadership Skills
Mr. Dhruv Kaji	Technical, Management & Leadership Skills
Mr. Kishore Dewani	Technical, Management & Leadership Skills
Ms. Renu Challu	Technical, Management & Leadership Skills
Mr. Satish Wate	Technical, Management & Leadership Skills

Technical Skills/ Industry Experience	Management Skills	Leadership Skills
Accounting	Planning	Strategic Thinking
Finance	Communication	Planning & Delivery
Law	Decision-making	People Management
Marketing Experience	Delegation	Change Management
Information Technology	Problem-solving	Communication
Public Relations	Motivating	Persuasion & Influence
MD/ Senior Management Experience	Knowledge and ability for abstract thinking	Mentoring abilities
Strategy Development and Implementation	Human or interpersonal skills	Integrity and high ethical standards
Knowledge of software		
Industry related		
Economic Awareness		

B. Independent Directors

Independent Directors play a key role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. The Independent Directors are committed to act in what they believe is in the best interests of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, science and innovation, realty, public policy, business, finance and financial services. This wide knowledge in their respective fields of expertise and best-in-class boardroom practices helps foster varied, unbiased, independent and experienced perspective. The Company benefits immensely from their inputs in achieving its strategic direction.

Considering the requirements of the skill sets on the board, eminent people having an independent standing in their respective field and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment as Independent Directors on the Board. The Nomination and Remuneration Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the criteria set for selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation and takes appropriate decision.

In terms of Section 149(7) of the Companies Act, 2013, the Independent Directors; Mr. Dhruv Kaji, Mr. Satish Wate, Mr. Kishore Dewani and Ms. Renu Challu have given a declaration to the Company that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013. The Board also confirms that the independent Directors fulfill the independent criteria as prescribed under Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are Independent of Management.

The Company has established a Familiarization Programme for Independent Directors. The framework together with the details of the Familiarization Programme conducted has been uploaded on the website of the Company. The web-link to this is <https://www.ceinsys.com/investor/>

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent

Directors of the Company was held on 26th March, 2021, without the presence of Non-Independent Directors and members of Management, to review the performance of Non-Independent Directors, the Board as whole and the chairman of the Company taking into account the views of executive directors and non-executive directors. They also reviewed the accessibility with regards to quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

During the Financial Year 2020-21, Mr. Arun Wankhede tendered his resignation from the post of Non-Executive and Independent Director of the Company with effect from June 25, 2020 due to pre-occupation and leaving less time for him to continue on the Board. Mr. Arun Wankhede has further confirmed that there are no other material reasons other than those mentioned herein for the resignation before expiry of his tenure.

C. Key Board Proceedings

The Board provides and critically evaluates strategic direction of the Company, management policies and their effectiveness. Their main function is to ensure that long-term interests of the stakeholders are being served. The agenda for the Board includes strategic review from each of the Board committee, a detailed analysis and review of annual strategic and operating plans and capital allocation and budgets. The Board holds minimum four meetings every year to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company. The Board has complete access to all the relevant information of the Company. The quantum and quality of information supplied by the management to the Board goes well beyond the minimum requirement stipulated under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To enable the Board to discharge its responsibilities properly, the directors are effectively briefed at every Board Meeting. Senior Management members are also invited, as and when the need arise, to attend the Board Meetings to provide additional inputs on the items being discussed by the Board. Apart from placing the statutory required information before the Board Members, it is the policy of the Company to regularly place the information/ matter involving major decisions like Annual Budget, Business Plans, Operations, Technology Collaboration, Investments, Half yearly results and quarterly compliance reports on various laws applicable to the Company, legal matters and other

material information.

The Board performs the following specific functions in addition to overseeing the business and management:

- a. Review, monitor and approve major financial and business strategies and corporate actions;
- b. Assess critical risks facing the Company – review options for their mitigation;
- c. Provide counsel on the selection, evaluation, development and compensation of senior management;
- d. Ensure that processes are in place for maintaining the integrity and highest levels of standards of:
 - i. the Company
 - ii. the Financial Statements
 - iii. compliance with law
 - iv. relationships with all stakeholders

(I) Board Meetings and Deliberations

Your Board meets at least four times in a year as per the law. However as per the specific requirements additional Board meetings are also convened by giving appropriate notice. During the period under review i.e. April 1, 2020 to March 31, 2021, Six (6) Board Meetings were held on June 25, 2020; August 14, 2020; September 7, 2020, November 9, 2020; February 12, 2021 and March 26, 2021. The gap between two Meetings did not exceed one hundred and twenty days except for the gap between the meeting held on 25th June, 2020 and the meeting held on 11th February, 2020 in previous financial years exceeded 120 days due to the nationwide lockdown announced vide Order No. 40-3/2020-DM-I(A) dated March 24, 2020 amid outbreak of COVID-19. However, these meetings were well attended by the Directors and was in compliance with the relaxations provided by the Ministry of Corporate Affairs (MCA) vide its Notifications dated March 19, 2020[1] and March 24, 2020[2] and Securities and Exchange Board of India (SEBI) vide its Circular dated March 19, 2020[3].

(II) Information Material

The dates of Board Meeting are decided well in advance and notices of such meetings are circulated. Agenda and notes on agenda are circulated to Board in a defined format, in advance and few supporting papers were placed before the Board at the time of Meeting. Material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting, with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted with the approval of the Chairman.

(III) Minutes

The Company Secretary records minutes of proceedings of meeting of Board and Committees thereof. Draft minutes are circulated to Board/Committee members for their comments. The minutes are entered in the Minutes Book well within the stipulated time, after considering the comments of Board members.

(IV) Brief changes in Board of Directors and Key Managerial Personnel

During the period under review i.e. from April 1, 2020 to March 31, 2021

- Mr. Abhay Kimmatkar was re-appointed as Managing Director of the Company with effect from April 1, 2020 for a term of Three years i.e. up to March 31, 2023.

- Mr. Rahul Joharapurkar was appointed as Director and Joint Managing Director of the Company with effect from June 25, 2020 for a term of Three (3) years i.e. up to June 24, 2023.
- Mr. Chanchal Bhaiyya was appointed as Chief Financial Officer of the Company with effect from June 25, 2020.
- Mr. Mihir Dharkar resigned from the post of Managing Director and Directorship of the Company with effect from June 25, 2020.
- Mr. Dinesh Kumar Singh resigned from the post of Whole Time Director, Directorship and Chief Financial Officer of the Company with effect from June 25, 2020.
- Mr. Arun Wankhede resigned from the post of Non-Executive and Independent Director of the Company with effect from June 25, 2020.

(V) Non-Executive Directors' Compensation and Disclosures

Except sitting fees the company has not paid any remuneration/compensation to non-executive directors, including independent directors; also the Company has not granted any stock option to non-executive directors, including independent directors in the year 2020-21. The sitting fees paid to non-executive directors including Independent Director are within the limits prescribed under the Companies Act, 2013.

(VI) The Committees of the Board

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

Meetings of Statutory Committees held during the year and Directors' Attendance

The role and the composition of these Committees including number of meetings held during the financial year and participation of the members at the meetings of the committees, during the year are as under:-

A. Audit Committee

The Company has an adequately qualified Audit Committee and its composition meets the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee also acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Audit Committee ensures prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. In terms of one of its important charter, the quarterly financial statements are reviewed by the Audit Committee and recommended to the Board for its adoption. The Audit Committee was constituted on July 26, 2014.

In addition to the Audit Committee members, Statutory Auditors, the Chief Financial Officer, Head – Internal Audit and Divisional Heads are also invited to the Audit Committee Meetings on need basis.

The role and composition of these committees including number of meetings held during the financial year and participation of the members at the meetings of the committees are as under:-

1. The brief terms of reference of Audit Committee are as under:

- a. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- b. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- c. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- d. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - i. matters required to be included in the Director 's Responsibility Statement to be included in the Board 's report in terms of Section 134 of the Companies Act 2013;
 - ii. changes, if any, in accounting policies and practices along with reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions; and
 - vii. qualifications in the audit report.
- e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- g. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- h. Approving or any subsequent modifying of transactions with related parties;
- i. Scrutinizing of inter-corporate loans and investments;
- j. Evaluating value of undertakings or assets of the listed entity, wherever it is necessary;
- k. Evaluating of internal financial controls and risk management systems
- l. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n. Discussing with the internal auditors any significant findings and follow up there on;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- p. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
- r. Reviewing the functioning of the vigil mechanism, in case the same is existing;
- s. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.
- u. To review utilization of loans and/or advances from investment by holding company in subsidiary company exceeding INR 100 crores or 10% of asset size of subsidiary, whichever is low.
- v. To oversee the risks
- w. Consider and comment on rationale, cost-benefits and impact schemes involving merger, demerger, amalgamation etc; on the listed entity and its shareholders.

During the year 2020-21, there was no change in the constitution of the Audit Committee. As on March 31, 2021, the Audit Committee comprises as follows:

Name	Status	Category
Mr. Kishore Dewani	Chairman	Non-Executive and Independent Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director

All the members of the Committee have sound knowledge of finance, accounts and business management. The Chairman of the Committee, has extensive accounting and related financial management expertise. The Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

During the year 2020-21, Five (5) meetings of the Audit Committee were held on June 25, 2020; August 14, 2020; September 7, 2020, November 9, 2020 and February 12, 2021. The requisite quorum was present in all the meetings and not more than one hundred and twenty days have elapsed between two meetings.

B. Nomination and Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has constituted Nomination and Remuneration Committee on July 26, 2014. The Board has approved a Nomination and Remuneration Policy for Directors, KMPs and other Senior Management.

The committee believes that sound succession planning of the senior leadership is the most important ingredient for creating a robust future for the Company. Therefore, the committee has adopted a rigorous

process to ensure that the Board selects the right candidates for senior leadership positions. The Chairman of the Committee is an Independent Director.

1. The brief terms of reference of Nomination and Remuneration Committee are as under:

- Formulating of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulating of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Evaluating and to recommend whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- Evaluating and to recommend salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Evaluating and to recommend the amount of Commission payable to the Whole time Directors, if any.
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.
- To recommend to Board, all remuneration in whatever form, payable to senior management.

During the year 2020-21, there was no change in the constitution of Nomination and Remuneration Committee. As on March 31, 2021, the Nomination and Remuneration Committee comprises as follows:

Name	Status	Category
Mr. Dhruv Kaji	Chairman	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director
Mr. Kishore Dewani	Member	Non-Executive and Independent Director

The Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

During the financial year 2020-21 three meetings of Nomination and Remuneration Committee was held i.e. on June 25, 2020, September 7, 2020 and March 26, 2021. The requisite quorum was present in all the meetings.

3. Nomination and Remuneration Policy

The web link of Nomination and Remuneration policy is prescribed in [Annexure-6](#) to the Board's Report.

The performance evaluation criteria for independent directors is elaborately mentioned in Board Report.

4. Remuneration of the Directors

In terms of the provisions of Section 197 (12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the [Annexure-3](#) in the Boards' Report.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives (variable component) to its Executive Directors. Annual increments are decided after recommendation of Nomination and Remuneration Committee, Board of Directors within the range of the remuneration approved by the Members.

The details of Remuneration and Sitting Fees paid/payable to directors for the year ended March 31, 2021 are stated in the following table:-

Name of the Director	Fixed salary				Bonus / Incentives	Commission	Sitting Fees	Total	No. of equity shares held (In Nos.)*
	Basic salary	Perquisites / Allowances	PF/ benefits	Total fixed salary					
Executive Directors									
Mr. Sagar Meghe	72,90,000	89,01,000	9,000	162,00,000	-	-	-	162,00,000	11,79,811
Mr. Mihir Dharkar**	6,35,022	7,76,137	-	14,11,159	1,76,324	-	-	15,87,483	-
Mr. Abhay Kimmatkar***	39,09,984	53,45,507	21,600	92,77,091	3,04,459	-	-	95,81,550	6,300
Mr. Dinesh Kumar Singh****	7,32,738	12,68,160	5,400	20,06,298	2,61,230	-	-	22,67,528	-
Mr. Hemant Thakare	21,83,736	26,68,992	21,600	48,74,328	3,94,214	-	-	52,68,542	-
Mr. Rahul Joharapurkar*****	18,90,963	23,93,164	16,200	43,00,327	2,00,476	-	-	45,00,803	6,300
Mr. Dhruv Kaji	-	-	-	-	-	-	15,00,000	15,00,000	-
Mr. Satish Wate	-	-	-	-	-	-	8,00,000	8,00,000	-
Ms. Renu Challu	-	-	-	-	-	-	15,00,000	15,00,000	-
Mr. Kishore Dewani	-	-	-	-	-	-	19,00,000	19,00,000	3,300
Mr. Arun Wankhede*****	-	-	-	-	-	-	-	-	-

*Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.

** Mr. Mihir Dharkar tendered his resignation from the post of Managing Director and Directorship of the Company with effect from June 25, 2020.

*** Mr. Abhay Kimmatkar was re-appointed Joint Managing Director of the Company with effect from April 1, 2020.

**** Mr. Dinesh Kumar Singh tendered his resignation from the post of Whole Time Director, Directorship and Chief Financial Officer of the Company with effect from June 25, 2020.

***** Mr. Rahul Joharapurkar was appointed as Director and Joint Managing Director of the Company with effect from June 25, 2020.

***** Mr. Arun Wankhede tendered his resignation from the post of Non-Executive and Independent Director of the Company with effect from June 25, 2020.

Note:

As the liability for leave encashment is provided on an actuarial basis for the company, the said amounts are not included above.

The Nomination and Remuneration Committee has formulated the criteria for making payments to non-executive directors. In compliance with Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, criteria has been disseminated on the Company's website- www.ceinsys.com

5. Board Evaluation Criteria

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees, Chairman and individual directors including Independent Directors. The details of Board Evaluation criteria are covered under point no. 28 of Boards' Report.

6. Employee Stock Option Plans

During the year under review, the company has neither approved any new scheme nor granted any stock option to its employees or Directors.

7. Service contracts, notice period, severance fees

The executive directors have not entered into service contracts with the Company.

8. Non-Executive & Independent Directors' Remuneration

During the financial year 2020-21, the Company has not paid any amount to Non-Executive & Independent Director except sitting fee as fixed by Board of Directors and doesn't have any pecuniary relationship or transaction with Non-Executive & Independent Directors during the financial year 2020-21.

C. Stakeholders Relationship and Grievances Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company constituted Stakeholders' Relationship and Grievance Committee on July 26, 2014. The Committee looks into the Redressal of shareholders' and investors' complaints such as transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, payment of unclaimed dividends etc.

The Committee specifically looks into various aspects of interest of shareholders and other security holders. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year. The committee meets at least once in a year.

1. The brief terms of reference of Stakeholders Relationship and Grievance Committee are as under-

- a. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.

- b. Issue of duplicate certificates and new certificates on split/consolidation /renewal, etc.; and
- c. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- d. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- e. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- f. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading as specified in the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.
- g. The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by the regulatory authorities thereof, as amended from time to time.
- h. Recommend methods to upgrade the standard of services to investors;
- i. To have access to any internal information necessary to fulfil its role;
- j. To review measures taken for effective exercise of voting rights by shareholders.
- k. To review various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders.
- l. To review and reassess the adequacy of the terms specified periodically and recommend any proposed changes to the Board for approval.
- m. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

During the year 2020-21, there was no change in the constitution of Stakeholders' Relationship and Grievance Committee. As on March 31, 2020, the Stakeholders' Relationship and Grievance Committee comprises as follows:

Name	Status	Category
Mr. Satish Wate	Chairman	Non-Executive and Independent Director
Mr. Abhay Kimmatkar	Member	Non-Executive and Independent Director
Mr. Hemant Thakare	Member	Non-Executive and Independent Director
Mr. Saurabh Somani*	Company	Secretary and Compliance Officer

*Mr. Saurabh Somani has tendered his resignation from the Post of Company Secretary and Compliance Officer of the Company with effect from 15th July, 2021.

2. Meetings

In order to act in compliance with Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Stakeholders Relationship and Grievance Committee reports to the Board as and when need arise, with respect to the status of redressal of complaints received from the shareholders of the Company. During the financial year 2020-21 two (2) meetings of Stakeholders Relationship and Grievance Committee was held i.e. on June 25, 2020 and March 26, 2021. The requisite quorum was present in all the meetings.

3. Investors' Grievances

The Company addresses all complaints, suggestions, grievances and other correspondence expeditiously and replies are sent usually within 7-10 days except in case of legal impediments and non-availability of documents. The Company endeavors to implement suggestions as and when received from the investors. During the financial year ending March 31, 2021, the Company has not received any investor complaints. The details of the requests/complaints received and disposed of during the year are as under:

Sr.No.	Nature of request / complaint	Opening Balance	Received	Attended	Pending
1.	Change of address	NIL	NIL	NIL	NIL
2.	Bank Details/ Bank Mandate/ Electronic Clearing Services	NIL	NIL	NIL	NIL
3.	Revalidation of dividend warrants	NIL	NIL	NIL	NIL
4.	Non-receipt of Dividend	NIL	NIL	NIL	NIL

The members may contact CA Chanchal Bhaiyya, Chief Financial Officer or CS Pooja Karande, Company Secretary and Compliance officer of the Company for their queries, if any. The contact details are provided in the General Shareholder Information forming part of this report.

D. Corporate Social Responsibility (CSR) Committee

Company's business priorities co-exist with social commitments to drive holistic development of people and communities. The Company's CSR initiatives helps elevate the quality of life of people, especially the unprivileged sections of the society. It seeks to touch and transform people's lives by Promoting Gender Equality, Empowering Women and education. Company aims to continue its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. In terms of Section 135 of the Companies Act, 2013, the Board of Directors at its meeting concluded on July 26, 2014, constituted the CSR Committee.

1. The Committee is constituted with powers and responsibilities including but not limited to:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate with or without the consent of the Board of Directors or as may be directed by the Board of Directors from time to time.

During the year 2020-21, there was no change in the constitution of Corporate Social Responsibility Committee. As on March 31, 2021, the Corporate Social Responsibility Committee comprises as follows:

Name	Status	Category
Mr. Sagar Meghe	Chairman	Chairman and Managing Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director

The Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

During the financial year 2020-21 One (1) meeting of Corporate Social Responsibility Committee was held i.e. 12th February, 2021. The requisite quorum was present in all the meetings.

E. Management Committee:

In order to manage the day to day operations of the company in a smooth way, the Board of the company has formed a Management Committee of the Board of Directors on May 31, 2014. The Management Committee looks after routine business, planning, performance monitoring, corporate governance, finance, human resources, audit, occupational health and safety, operational issues, stakeholder management and takes decisions on matters requiring immediate attention.

1. The members of the committee perform their roles within the organization. Members of the Management Committee share the following responsibilities:

- Planning and Execution – The Committee oversees establishing and reviewing strategic and operational plans of the company and advises on its execution manner.
- Policy and Decision implementation – The Committee advises the senior management on implementing and establishing company's laid down policies and ensure that those policies are strictly adhered.
- Regulatory & Legal Compliances – The Committee oversees that the compliances which are required to be made under various statutes are made on time as well as the burden of legal cost is minimized and signing of legal documents are done properly.
- Financial – The Committee ensures that all approval of finance arrangements are properly managed, Finance for operations are available on time and at the best rate, financial compliances are being done.
- Performance Evaluation – The Committee oversees that the human resources are efficiently and effectively utilized to achieve the organizational goals. It also monitors all activities of the organization with proper feedback, contributing to the continuous improvement in governance and service delivery.
- Branding and Marketing – The Committee ensures that the brand of the company is properly handled and marketed so that the company's goals, mission and vision are achieved.
- General Management and Administration – The Committee guides the management whenever required on day to day administration.

During the year 2020-21, Management Committee was reconstituted on September 7, 2020. As on March 31, 2021, the Management Committee comprises of the following:

Name	Status	Category
Mr. Sagar Meghe	Chairman	Chairman and Managing Director
Mr. Abhay Kimmatkar	Member	Managing Director
Mr. Rahul Joharapurkar*	Member	Joint Managing Director
Mr. Hemant Thakare	Member	Whole Time Director and Chief Operating Officer

*Mr. Rahul Joharapurkar was appointed as the Member of the Committee w.e.f. September 7, 2020.

The Company Secretary of the Company acts as the Secretary to the Committee.

F. Attendance of Directors/Members at Board and Committee Meeting (s)

The following table shows attendance of Directors at the meeting of Board, Members and Statutory Committee Meeting(s) for the year ended March 31, 2021. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

Name	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Stakeholder's Relationship & Grievance Committee Meeting	Corporate Social Responsibility Meeting	Management Committee	Attendance at last AGM*
Mr. Sagar Meghe	6 of 6	-	-	-	1 of 1	12 of 12	Yes
Mr. Mihir Dharkar**	1 of 6	-	-	-	-	1 of 12	NA
Mr. Abhay Kimmatkar	5 of 6	-	-	1 of 2	-	11 of 12	Yes
Mr. Rahul Joharapurkar#	6 of 6	-	-	-	-	9 of 12	Yes
Mr. Hemant Thakare	6 of 6	-	-	2 of 2	-	12 of 12	Yes
Mr. Dinesh Kumar Singh***	1 of 6	1 of 5	-	-	-	1 of 12	NA
Mr. Satish Wate	6 of 6	-	-	2 of 2	-	-	Yes
Mr. Dhruv Kaji	6 of 6	5 of 5	3 of 3	-	1 of 1	-	No
Ms. Renu Challu	6 of 6	5 of 5	3 of 3	-	1 of 1	-	Yes
Mr. Kishore Dewani	5 of 6	4 of 5	3 of 3	-	-	-	Yes
Mr. Arun Wankhede****	0 of 6	-	-	-	-	-	NA

*The 22nd Annual General Meeting (AGM) of the Company was held on September 30, 2020.

** Mr. Mihir Dharkar tendered his resignation from the post of Directorship and Managing Director of the Company with effect from June 25, 2020.

*** Mr. Dinesh Kumar Singh tendered his resignation from the post of Whole Time Director, Directorship and Chief Financial Officer of the Company with effect from June 25, 2020

****Mr. Arun Wankhede tendered his resignation from the post of Non-Executive and Independent Directorship of the Company with effect from June 25, 2020.

Mr. Rahul Joharapurkar was appointed as Director and Joint Managing Director of the Company with effect from June 25, 2020 and out of the six (6) Board meetings, one (1) meeting i.e. Board meeting held on June 25, 2020, he attended the same as an invitee.

III. General Body Meetings

A. Annual General Meetings:

Details of location, date and time of the Annual General Meetings (AGM) held during the last three years and details of the special resolutions passed in those AGM are given below:

Financial year	Venue	Date & Time	Details of special resolution passed at the AGM
2017-18	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.	September 29, 2018 at 11:30 A.M	<ul style="list-style-type: none"> Appointment of Statutory Auditors
2018-19	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.	September 20, 2019 at 11:30 A.M	<ul style="list-style-type: none"> Appointment of Mr. Arun Wankhede as Independent Director of the Company. Appointment of Mr. Mihir Dharkar as Managing Director of the Company
2019-20	Held through Video conferencing/ other Audio visual means	September 30, 2020 at 11:30 A.M	<ul style="list-style-type: none"> Appointment of Mr. Abhay Kimmatkar Managing Director of the Company. Appointment of Mr. Rahul Joharapurkar as Joint Managing Director of the Company

Notes:

1. The above-mentioned Special Resolutions were passed with requisite majority.

2. The 22nd Annual General Meeting (AGM) of the members of Ceinsys Tech Limited was held through Video Conferencing ('VC') / other Audio-Visual Means ('OAVM') in Compliance with the provisions of the Companies Act, 2013 ('the Act'), Ministry of Corporate affairs (MCA) circular dated 8th April, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India (SEBI) circular dated 12th May, 2020.

B. Special resolutions passed through postal ballot in last year & details of voting pattern:

During the financial year 2020-21, pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company have not passed any Special Resolution by postal ballot.

C. Whether any Special Resolution is proposed to be passed through Postal Ballot: -

As on date of this report, no business is proposed to be transacted through postal ballot.

IV. Means of Communication:

A. Financial Results: -

Pursuant to regulation 47 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to publish its quarterly/half yearly/annual Financial Results in at least one English language national daily newspaper circulating in the whole of India and in one daily newspaper published in the regional language. The Company displays its financial results on the website of the Company www.ceinsys.com.

The Company normally publishes the financial results in Indian Express-English Language and Loksatta- Marathi (Regional) Language.

B. Website: -

The Company's website www.ceinsys.com contains a separate dedicated section namely "Investors" where shareholders information is available. The financial results, Annual Report and official news releases of the Company are also displayed on the website of the Company www.ceinsys.com in a downloadable form.

C. Presentations to institutional investors / analysts:

The Company has not given any presentations to institutional investors and financial analysts on the Company's quarterly, half – yearly as well as annual financial results and no unpublished price sensitive information is discussed in meeting/presentation with any institutional investors and financial analysts.

D. News releases, presentations, among others: -

Official news releases and official media releases are sent to Stock Exchanges and are put on the Company's website www.ceinsys.com wherever applicable in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

V. GENERAL SHAREHOLDER INFORMATION:

The General Shareholder Information is presented in a separate section on page 50 forming part of this Report.

VI. OTHER DISCLOSURES: -

a) Materially Significant Related Party Transactions:

Pursuant to provisions of regulation 23(2) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the related party transactions are approved by Audit Committee, Board & Shareholders (wherever required). Further, in compliance with the regulation 23 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated policy on dealing with related party transactions and same is available on the Company's Website at <http://www.ceinsys.com/investors/Policies/Policy-on-Related-Party-Transaction.pdf>

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

This policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions entered during the year were in Ordinary Course of the business and on Arm's Length basis. These transactions are placed before the Audit Committee, Board and Shareholders (wherever required) for review and approval.

During the period under review, the company had not entered into contract / arrangement / transaction with any related party which was on arms' length basis but considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. All related party transactions, whether material or not, made by the Company had no potential conflict with the interest of the Company at Large.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is appended as *Annexure-2* to this Board's Report.

b) No Penalty or Strictures:

There has been no instance of non-compliance by the Company on any matter relating to the capital markets and accordingly no material penalties have been levied or strictures have been passed by the Securities and Exchange Board of India or Stock Exchange(s) or any other statutory authority during last 3 years.

c) Whistle Blower Policy/ Vigil Mechanism:

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz.

<http://www.ceinsys.com/investors/Policies/Vigil-Mechanism-Policy-ceinsys.pdf>

d) Compliance of mandatory requirements of Corporate Governance and adoption of the non-mandatory requirements.

The Company has complied with all the requirements of Corporate Governance, as applicable to the Company, as on March 31, 2021. The company continuously endeavours to adopt non - mandatory requirements.

e) Company Secretary's Certificate on Corporate Governance:

As Required under Schedule V of Listing Regulation, the Practicing Company Secretary's Certificate on Corporate Governance is appended as *Annexure-8* to the Board's Report.

f) Web link of policy for determining 'material' subsidiaries: -

The Company has adopted a Policy on Determination of Materiality of Events/Information in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for

identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company under the web link:

http://www.ceinsys.com/investors/Policies/Policy_for_Determining_Material_Subsiary.pdf

g) Web link of policy for Policy on dealing with related party transactions: -

The Company has adopted a Policy on Related Party Transactions in line with the requirements of the Listing Regulations and Companies Act, 2013. The objective of this policy is to lay down criteria for identification and dealing with related party. The policy on Related Party Transaction is available on the website of the Company under the web link: <https://www.ceinsys.com/investors/Policies/Policy-on-Related-Party-Transaction.pdf>

h) Disclosure on commodity price risks and commodity hedging activities.

The Company has no commodity price risk and therefore has not carried out any commodity hedging activity.

i) Details of utilization of funds raised through preferential allotment or qualified institutions placement.

The Company has not raised funds through preferential allotment or qualified institutions placement during the financial year 2020-21. The Company has already utilized the funds raised through preferential allotment in previous financial years in accordance with objects of the issue.

j) Certificate from a Company Secretary in Practice on debarred or disqualified Directors.

A Certificate from Company Secretary in Practice stating that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as an Annexure-8 to the Board's Report.

k) Recommendation of any committee to Board

The Board of Directors has accepted all mandatory recommendations of Committees of Board of Directors.

l) Total fees for all services paid on a consolidated basis to the Statutory Auditor by Company and its subsidiaries.

Statutory Auditor of the Company was not engaged for providing any service by Subsidiary or entities in the network firm/network entity of Company except as Statutory Auditor of the its Subsidiary during the year 2020-21.

The following amount was paid to the statutory auditors by the Company

Statutory Auditor Firm's Name	Amount (in Lacs)		
	Ceinsys Tech Limited	ADCC Infocom Private Limited	Total
Chaturvedi & Shah LLP, Chartered Accountants	34.4	1.00	35.4

m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Status of Complaints under Sexual Harassment of Women at

Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:

- number of complaints filed during the financial year: NIL
- number of complaints disposed of during the financial year: NIL
- number of complaints pending as on end of the financial year: NIL

n) Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub-para mentioned above with reasons thereof shall be disclosed: -

The company has complied with all the requirements of sub paras (2) to (10) of Part C of Schedule V of the SEBI (LODR) 2015 as amended from time to time.

o) Adoption of discretionary requirements as specified in Part E of Schedule II SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -

The following discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been adopted by the Company: -

- Reporting of Internal Auditor:
The Internal Auditor have access and may report directly to the Audit Committee on need basis.

p) Disclosures of the compliance with Corporate Governance requirements

All compliances with regards to Corporate Governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub-regulation (2) of regulation 46 and Para C, D, E of Schedule V Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the Company and all the activities done by the Company are in compliance with the applicable provisions. A certificate from practising Company Secretary certifying compliance with the provisions of Corporate Governance form part of *Annexure-8* to Board Report.

q) Declaration signed by Managing Director on compliance with the code of conduct

The Code was circulated to all members of the Board, KMPs and Senior Management and they have affirmed the same. Consequently, Managing Director has signed a declaration stating that the members of Board of Directors, KMPs and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors, KMPs and Senior Management which is annexed as *Annexure-9* to Board Report.

r) Disclosure with respect to Suspense Demat Account

The Company does not have any Demat Suspense Account/ Unclaimed Suspense Account.

s) Web link of Document Preservation & Archival policy:

In Compliance with regulation 9 and 30(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has formulated a 'Document Preservation & Archival policy'.

The same can be downloaded from the website of the company www.ceinsys.com by following the link:

<http://www.ceinsys.com/investors/Policies/Documents-Preservation-&-Archival-Policy.pdf>

SHAREHOLDER'S INFORMATION

A. Company Identification Number	-	L72300MH1998PLC114790
B. Scrip/Stock Code	-	538734
C. Company's Registered Address	-	10/5, I.T. Park, Nagpur-440022, Maharashtra, India
D. Reporting Financial Year	-	1 st April, 2020 to 31 st March, 2021
E. Date and Time of Annual General Meeting	-	30 th September, 2021 at 11:30 AM
F. Venue of Annual General Meeting	-	10/5, I.T. Park, Nagpur-440022, Maharashtra, India
G. Book Closure	-	24 th September, 2021 to 30 th September, 2021
H. Cut-off date for sending Notices of AGM	-	3 rd September, 2021
I. Cut-off date for Dividend & E-voting	-	23 rd September, 2021
J. Dividend Payment Date	-	On or before 30 th October, 2021

K. Listing on Stock Exchanges

The Equity shares of the company are listed on the following stock exchange

Name of the Stock Exchange	Address	Code	ISIN	Security ID	Website
BSE Limited	Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	538734	INE016Q01014	CEINSYSTECH	www.bseindia.com

The Company has paid the Annual Listing Fee for the year 2020-21 to BSE Limited. During Financial Year 2020-21, the trading of security of the Company was not suspended.

L. Market Price Data:

Month	High (Rs.)	Low (Rs.)	Volume
April, 2020	100.00	80.00	2,046
May, 2020	104.15	87.00	464
June, 2020	106.00	77.15	21,978
July, 2020	97.00	80.00	27,797
August, 2020	147.55	83.05	35,898
September, 2020	154.75	100.10	21,826
October, 2020	133.00	105.00	12,377
November, 2020	134.05	97.80	34,452
December, 2020	147.40	123.50	56,175
January, 2021	145.00	119.95	25,379
February, 2021	140.50	106.30	62,104
March, 2021	156.00	123.90	1,03,185

M. Performance of the share price of the Company in comparison to BSE Sensex: -



N. Registrar & Transfer Agents:-

Name & Address : Bigshare Services Private Limited
Bharat Tin Works Building, 1st Floor,
Opp. Vasant Oasis, Makwana Road
Marol Andheri – East, Mumbai – 400059,
Maharashtra, India.

Tel. : 022-62638200
Fax : 022-68638299
E-mail : investor@bigshareonline.com
Website : www.bigshareonline.com

O. Share Transfer System: -

The process and approval of share transfer has been delegated to the Company Secretary and Stakeholders' Relationship and Grievance

Committee of the Board of Directors. Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days, however, as on 31st March, 2021, the Company has its 100% shares in Demat Mode. The following compliances pertain to share transfers, grievances, etc.:

Pursuant to Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate on half yearly basis, is issued by the Company Secretary in practice confirming due compliance of share transfer formalities by the Company.

P. Distribution of Shareholding as on 31st March, 2021:

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Total No. of Shares
1-5000	453	74.14	37969	0.34
5001-10000	37	6.06	27805	0.25
10001-20000	35	5.73	53749	0.48
20001-30000	14	2.29	38015	0.34
30001-40000	17	2.78	57539	0.52
40001-50000	3	0.49	13783	0.12
50001-100000	10	1.64	66014	0.60
100001-11117085	42	6.87	108222110	97.35
Total	611	100.00	1,11,17,085	100.00

Q. Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form. Equity shares of the Company representing 100 % in dematerialized form as on 31st March, 2021. The Company's shares are liquid and traded on the 'BSE Limited'.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE016Q01014.

R. Outstanding ADRs/ GDRs/ Warrants or any convertible instruments, conversion date and likely impact on equity: -

As on 31st March, 2021, the Company has no American Depository Receipts / Global Depository Receipts / Warrants or any such convertible instruments outstanding, hence there is no likely impact on the Company's Equity Shares.

S. Commodity Price Risk / Foreign Exchange Risk and Hedging: -

The Company has no foreign exchange risk. The company has no commodity price risk.

T. Plant Locations: -

The Company is in Information Technology and enabled service business and does not have any manufacturing plants. The Company has its execution back-offices at Nagpur, Lucknow and Mumbai as on 31st March 2021.

U. Address for Correspondence: -

- i. CA Chanchal Bhaiyya
Chief Financial Officer
or
CS Pooja Karande
Company Secretary and Compliance Officer
10/5, I.T. Park, Nagpur- 440022
Tel.: +91 712 6782800/910/920
E-mail: cs@ceinsys.com
- ii. For Transfer/Dematerialization of shares, change of address of members and other queries

M/S Bigshare Services Private Limited

Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road Marol Andheri – East, Mumbai – 400059, Maharashtra, India.
Tel.: 022-40430200
Fax: 022-28475207
E-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

V. List of Credit Ratings obtained: -

During the year the Company did the Credit rating from CARE Ratings Limited for the loans and credit facilities from Banks. The Ratings given by CARE Ratings Limited is mentioned herein below.

Facilities	Amount (Rs. crore)	Ratings	Rating Action
Long-Term Bank Facilities	78.53 (enhanced from 76.87)	CARE BBB; Negative (Triple B Minus; Outlook:Negative)	Reaffirmed
Short-Term Bank Facilities	60.00	CARE A3 (A Three)	Reaffirmed
Total	138.53 (Rupees One Hundred Thirty Eight Crore and Fifty Three Lakh only)		

Further the Company has not issued any debt instrument or has no fixed deposit Programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

CEINSYS TECH LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CEINSYS TECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of CEINSYS TECH LIMITED ("the Company"), which comprise the Balance sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements

section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter

We draw your attention to the note no. 45 to the Standalone Financial Statements, which describes the uncertainties related to COVID-19 and its consequential effects on the affairs of the Company. Our opinion is not modified in respect of this matter.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
<p>1) Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of Ind AS 115 "Revenue from Contracts with Customers"</p> <p>Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note No. 2(a) (ix) and 28 to the Standalone Financial Statements.</p>	<p>Our audit approach included, among other items:</p> <ul style="list-style-type: none"> • Testing the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"> - Evaluating the design of internal controls and its operating effectiveness relating to revenue recognition. • Selecting a sample of contracts and performing the following procedures: <ul style="list-style-type: none"> - Reading, analyzing and identifying the distinct performance obligations in those contracts. - Comparing the performance obligations with that identified and recorded by the Company. - Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration. • Verifying the computation of unbilled revenue, based on actual cost incurred from estimated total cost to the extent of estimated total value of the various ongoing projects. • Verifying the completeness of disclosure in the standalone financial statements as per Ind AS 115.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and the changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material

misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the year ended March 31, 2021 and are therefore the key audit matters. We describe these matters

in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss (Including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS prescribed under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on March 31, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any material pending litigations as at March 31, 2021 which would impact its financial position;

ii. The Company has made provisions, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company;

2. As required by the Companies (Auditor's Report) Order, 2016 ("CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of CARO 2016.

For **CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Reg. No. 101720W / W100355



R. Koria

Partner

Membership No. 35629

UDIN No.: 21035629AAAABU4361

Place: Mumbai

Dated: May 21, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date on Standalone Financial Statements of CEINSYS TECH LIMITED for the year ended March 31, 2021)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of **CEINSYS TECH LIMITED** ('the Company') as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with

reference to standalone financial statements ('the Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal

financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that

receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355



R. Koria
Partner
Membership No. 35629
UDIN No.: 21035629AAAABU4361

Place: Mumbai
Dated: May 21, 2021


ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of CEINSYS TECH LIMITED on the Standalone Financial Statements for the year ended March 31, 2021)

- i. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, the Company has physically verified certain assets, in accordance with a phased program of verification, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the original title deeds of immovable properties, as disclosed in Note no. 3 to the Standalone Financial Statements, have been deposited with the lenders, we have been produced the photocopy of the title deeds of those immovable properties and based on such documents, the title deeds are held in the name of the Company.

- ii. As explained to us, inventories have been physically verified by the Management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the operations of the Company. No material discrepancies were noticed on such physical verification as compared with the available records.
- iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms, Limited liability partnerships or other parties covered in the register maintained under section 189 of the Act:
- a. The Company has granted unsecured loan to its wholly owned subsidiary. In our opinion and according to the information and explanation given to us, the terms and conditions on which the loan had been granted were not, prima facie, prejudicial to the interest of the Company.
- b. The schedule of repayment of principal and payment of interest were stipulated and the receipts were regular.
- c. There is no outstanding amount in respect of such loans as on March 31, 2021, so the question of overdue doesn't arise.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of grant of loans and making investments. The Company has not provided any guarantees or security to the parties covered under section 185 and 186.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of paragraph 3 (v) of the CARO 2016 are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the cost records to be maintained under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore the provisions of paragraph 3(vi) of the CARO 2016 are not applicable to the Company.
- vii. According to the information and explanations given to us in respect of statutory dues:
- a. The company has been generally regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, duty of customs, goods and service tax and any other material statutory dues, as applicable, with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at March 31, 2021 for a period of more than six months from the date they became payable except provident fund of Rs. 1.08 lakhs and employees' state insurance of Rs. 0.06 lakhs, have since been paid.
- b. There are no dues of Income tax, duty of customs and goods and service tax which have not been deposited on account of any dispute.
- viii. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that as on March 31, 2021 the Company has not defaulted in repayment of dues to banks. The Company does not have any borrowings from financial institutions, government and debenture holders.
- ix. According to the information and explanations given to us, during the year the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). The term loans raised by the Company have, prima facie, been applied for the purpose for which they are raised.
- x. Based on our audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, the provisions of paragraph 3 (xii) of the CARO 2016 are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements etc. as required by the applicable accounting standards.
- xiv. During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of paragraph 3 (xiv) of the CARO 2016 are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him covered within the meaning of Section 192 of the Act. Therefore, the provisions of paragraph 3 (xv) of the CARO 2016 are not applicable to the Company.
- xvi. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of paragraph 3 (xvi) of the CARO 2016 are not applicable to the Company.

For CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Reg. No. 101720W/W100355


R. KORIA
Partner
Membership No. 35629
UDIN No.: 21035629AAAABU4361

Mumbai
Date: May 21, 2021

CEINSYS TECH LIMITED

Standalone Balance Sheet as at March 31, 2021

		(Rs. In Lakhs)	
Particulars	Notes	As at March 31,2021	As at March 31,2020
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,171.18	2,424.79
(b) Intangible Assets	4	85.53	134.05
(c) Financial Assets			
(i) Investments	5	14.18	14.18
(ii) Trade Receivables	6	293.19	107.48
(iii) Loans	7	22.68	35.85
(iv) Other Financial Assets	8	346.60	476.10
(d) Non-Current Tax Assets (Net)		119.42	757.61
(e) Deffered Tax Asset	9	170.85	15.71
(f) Other Non-Current Assets	10	82.11	58.19
Total Non-Current Assets		3,305.74	4,023.96
(2) Current Assets			
(a) Inventories	11	315.27	792.20
(b) Financial Assets			
(i) Trade Receivables	12	12,539.25	11,065.84
(ii) Cash and Cash Equivalents	13	3.61	20.47
(iii) Bank Balance Other Than (ii) Above	14	964.41	983.84
(iv) Loans	15	195.84	276.14
(v) Unbilled Revenue	16	6,986.92	6,838.74
(vi) Other Financial Assets	17	67.24	54.44
(c) Current Tax Assets (Net)		251.03	121.48
(d) Other Current Assets	18	693.87	572.06
Total Current Assets		22,017.44	20,725.21
Total ASSETS		25,323.18	24,749.17
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	19	1,111.71	1,111.71
(b) Other Equity	20	7,639.22	7,643.86
Total Equity		8,750.93	8,755.57
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	109.79	267.53
(ii) Other Financial Liabilities	22	8.77	16.24
Total Non-Current Liabilities		118.56	283.77
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	8,402.50	9,248.40
(ii) Trade Payables	24		

(Rs. In Lakhs)			
Particulars	Notes	As at March 31,2021	As at March 31,2020
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		156.60	181.72
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		6,313.02	4,920.22
(iii) Other Financial Liabilities	25	899.48	731.74
(b) Other Current Liabilities	26	599.16	512.30
(c) Provisions	27	82.93	115.45
Total Current Liabilities		16,453.69	15,709.83
Total Liabilities		16,572.25	15,993.60
Total EQUITY AND LIABILITIES		25,323.18	24,749.17

Significant accounting policies and notes to the Standalone Financial Statements 1 to 47
As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)



Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)



CA Chanchal Bhaiyya

(Chief Financial Officer)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

CEINSYS TECH LIMITED**Standalone Statement of Profit and Loss for the Year ended March 31, 2021**

(Rs. In Lakhs)

	Particulars	Notes	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
I.	Revenue From Operations	28	18,523.19	19,736.99
II.	Other Income	29	217.77	403.69
III.	Total income (I + II)		18,740.96	20,140.68
IV.	Expenses			
	Purchases of Stock-in-Trade		1,659.20	1,581.95
	Changes in Inventories of Stock-in-Trade	30	68.90	(67.68)
	Project and Other Operating Expenses	31	10,518.09	7,756.71
	Employee Benefits Expense	32	2,881.16	3,474.03
	Finance Costs	33	1,172.39	1,601.18
	Depreciation and Amortisation Expense	34	337.20	387.59
	Other Expenses	35	1,783.17	2,042.55
	Total Expenses (IV)		18,420.11	16,776.33
V.	Profit Before Exceptional Items and Tax (III-IV)		320.85	3,364.35
VI.	Exceptional items		-	-
VII.	Profit Before Tax (V- VI)		320.85	3,364.35
VIII.	Tax Expense			
	(1) Current Tax	9	(201.48)	(928.47)
	(2) Income Tax for Earlier Years		3.43	-
	(3) Deferred Tax	9	153.84	71.68
IX.	Profit for the year (VII + VIII)		276.64	2,507.56
X.	Other Comprehensive Income			
	A . (i) Items that will not be reclassified to profit or loss : - Remeasurements Gain/(Loss) on defined benefit plans		(4.66)	(14.03)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		1.30	3.90
	B.(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		(3.36)	(10.13)
XI.	Total Comprehensive Income for the Year (IX+X)		273.28	2,497.43
	Earnings per Equity Share (face value of Rs.10/- each)			
	Basic (in Rs.)	36	2.49	22.56
	Diluted (in Rs.)	36	2.49	22.56

Significant accounting policies and notes to the Standalone Financial Statements
As per our report of even date

1 to 47

For and on behalf of Board of Directors

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date : May 21, 2021

Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)


Sagar Meghe
 (Chairman and Managing Director)

(DIN: 00127487)

CA Chanchal Bhaiyya

(Chief Financial Officer)

CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)

CEINSYS TECH LIMITED**Standalone Statement of Changes in Equity for the year ended March 31, 2021****A. Equity Share Capital**

(Rs. In Lakhs)

Particulars	Balance as at March 31, 2019	Changes During 2019-20	Balance as at March 31, 2020	Changes During 2020-21	Balance as at March 31, 2021
Equity Share Capital	1,111.71	-	1,111.71	-	1,111.71

B. Other Equity

(Rs. In Lakhs)

Particulars	Reserve and Surplus			Items of Other Comprehensive Income	Total Other Equity
	Securities Premium	General Reserve	Retained Earnings	Remeasurements of Defined Benefit Plans	
Balance As at April 01, 2019	2,294.18	21.50	3,075.48	8.26	5,399.42
Total Comprehensive Income for the Year	-	-	2,507.56	(10.13)	2,497.43
Dividend paid including Dividend Distribution Tax	-	-	(252.99)	-	(252.99)
Balance As at March 31, 2020	2,294.18	21.50	5,330.05	(1.87)	7,643.86
Total Comprehensive Income for the year	-	-	276.64	(3.36)	273.28
Dividend	-	-	(277.92)	-	(277.92)
Balance As at March 31, 2021	2,294.18	21.50	5,328.77	(5.23)	7,639.22

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355


R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date : May 21, 2021

For and on behalf of Board of Directors

Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)


Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)


Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)


CA Chanchal Bhaiyya

(Chief Financial Officer)


CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

Standalone Statement of Cash Flows for the year ended March 31, 2021

Particulars	(Rs. In Lakhs)	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Cash Flows from Operating Activities		
Profit Before Tax	320.85	3,364.35
Adjustments For		
Depreciation and Amortisation Expense	337.20	387.59
Bad debts Written off	127.33	279.02
Interest Income from Financial Assets	(89.39)	(73.90)
Expected loss on Customer Contracts	-	(3.83)
Provision for doubtful Financial Assets / Expected Credit Loss	473.52	173.32
Finance Costs	1,172.39	1,601.18
Reversal of Rent Equilisation Reserve	-	(50.99)
Dividend Income	(65.27)	(250.01)
(Profit) / Loss on Sale of Property, Plant and Equipment	(9.06)	14.10
Operating Profit Before Working Capital Changes	2,267.57	5,440.83
Adjustments For		
Increase in Trade and Other Receivable	(2,312.21)	(388.52)
Increase in Trade and Other Payable	1,659.70	215.23
Decrease / (Increase) in Inventories	476.92	(736.61)
Increase in Unbilled Revenue	(148.18)	(8.57)
Cash Generated from Operations	1,943.80	4,522.36
Net Income Taxes Refund/(Paid)	310.59	(885.60)
A. Net cash Inflow from Operating Activities	2,254.39	3,636.76
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(41.67)	(135.85)
Proceeds from sale of property, plant and equipment and Intangibles	15.67	1.69
Interest Received	76.58	74.85
Dividends Received from Subsidiary Company	65.27	250.01
B. Net cash Inflow from Investing Activities	115.85	190.70
Cash flows from Financing Activities		
Proceeds from Non Current Borrowings	-	40.38
Repayment of Non Current Borrowings	(201.27)	(323.35)
Repayment of Current Borrowings (Net)	(845.90)	(2,184.82)
Finance Costs	(1,210.93)	(1,556.20)
Dividends paid to Company's Shareholders (including DDT)	(277.92)	(252.99)
Margin Money (Net)	148.92	444.48
C. Net cash Outflow from Financing Activities	(2,387.10)	(3,832.50)
Net (Decrease) in Cash and Cash Equivalents (A + B + C)	(16.86)	(5.04)
Cash and Cash Equivalents at the beginning of the Financial year	20.47	25.51
Cash and Cash Equivalents at end of the Financial Year (Refer note no. 13.01)	3.61	20.47

**Changes in Liabilities arising from Financing Activities on account of Non-Current
(Including Current Maturities) and Current Borrowings**

Particulars	(Rs. In Lakhs)	
	31.03.2021	31.03.2020
Opening balance of liabilities arising from financing activities	9,712.13	12,179.92
(a) Changes from financing cash flows	(1,047.17)	(2,467.79)
Closing balance of liabilities arising from financing activities	8,664.96	9,712.13

- i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"
 ii) Figures in brackets indicate Outflows.
 iii) Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)



Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)



CA Chanchal Bhaiyya

(Chief Financial Officer)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

1) Corporate Information

Ceinsys Tech Limited ('the Company') is a company domiciled in India, with its registered office situated in Nagpur and is listed on the BSE Limited. The Company is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and electricity

The financial statements of the Company for the year ended 31st March, 2021 were approved and adopted by board of directors in their meeting dated 21st May, 2021.

1. 1) Basis of Preparation

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities that are measured at fair value and Assets held for sale measured at lower of carrying amount or fair value less cost to sale.

The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2 a) Significant Accounting Policies

i) Investments in subsidiaries

Investments in subsidiaries and associates are recognized at cost, less impairment loss (if any) as per Ind AS 27. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013 except in respect of depreciation

on Solar Plant where the useful life is different as per technical evaluation than those prescribed in Schedule II.

Asset Class	Useful life
Solar Plant	20 years

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Computer Software	3 - 6 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

iv) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Investments and Other Financial Assets

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method."

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method."

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income."

Equity instruments

The Company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in profit or loss when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information."

De-recognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in

the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the

period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme

- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made. "

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method."

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss."

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained

earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Company recognises termination benefits at earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind As 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

ix) Revenue recognition

The Company derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

a) Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability, consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which The Company refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, the Company considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

b) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

c) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

d) Dividend

Dividend is recognised as income when the Company's right to receive the dividend is established by the reporting date.

e) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2.2 (i) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

x) Foreign Currency Transactions & Translations

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

xi) Leases

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

Company as a Lessee

The Company will recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has operating leases of premises. These lease arrangements range for a period between 11 months and 5 years which are all cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms. As at March 31, 2021, the Company doesn't have any lease agreement with lock in period more than 12 months. The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognizes the lease payments associated with these leases as an expense in statement of profit and loss over the lease term on a straight-line basis. The related cash flows are classified as operating activities.

Lease under Ind AS 17:

A lease is classified at the inception date as a finance lease or an operating lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The Company has identified all its leases as operating leases.

i) Assets taken on operating lease :

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Significant Estimates and assumptions are required in particular for: Determination of lease term & discount rate:

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or

terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

xii) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

xiii) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xiv) Borrowing Costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

xv) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Current Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xvi) Earnings per shares

i. Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by weighted average number of equity shares outstanding during the financial year, adjusted for the bonus elements in equity shared issued during the year

ii. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account

- income or expense that would result from the conversion of the dilutive potential ordinary shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xvii) Segment Reporting

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments."

Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income/Costs. Interest income and expense are not allocated to respective segments.

As per Ind AS, If a financial report contains consolidated financial statement of a parent that is within the scope of Ind As as well as parent's separate financial statements, Segment information is required only in the consolidated financial statements. Accordingly, the Company has disclosed segment information only in consolidated financial statement.

xviii) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xix) Current and non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by Ministry of Corporate Affairs (MCA).

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,

- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its operating cycle.

xx) Fair value measurement:

The Company measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

xxi) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

2b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(i) Revenue Recognition: The Company uses the percentage-of-completion method in accounting for its fixed - price contracts. The use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such

losses become probable based on the expected contract estimates at the reporting date.

(ii) Expected Credit Loss: The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Company measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables, the Company follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note : 3 Property, Plant and Equipment

Particulars	(Rs. In Lakhs)							
	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Balance As at April 01, 2019	32.93	68.69	337.06	1,776.76	404.09	209.60	903.26	3,732.39
Additions	-	-	-	1.08	2.42	45.85	44.61	93.96
Disposals/Transfer	-	-	-	-	-	24.69	0.42	25.11
Balance As at March 31, 2020	32.93	68.69	337.06	1,777.84	406.51	230.76	947.45	3,801.24
Additions	-	-	-	-	-	-	31.67	31.67
Disposals/Transfer	-	-	-	-	-	47.57	-	47.57
Balance As at March 31, 2021	32.93	68.69	337.06	1,777.84	406.51	183.19	979.12	3,785.34
Accumulated Depreciation								
Balance As at April 01, 2019	-	1.58	16.86	262.78	124.92	81.49	567.27	1,054.91
Depreciation for the year	-	0.78	5.77	102.85	42.19	29.51	149.76	330.86
Disposals	-	-	-	-	-	9.32	-	9.32
Balance As at March 31, 2020	-	2.36	22.63	365.63	167.11	101.68	717.03	1,376.45
Depreciation for the period	-	0.77	5.77	102.65	42.00	26.16	101.33	278.68
Disposals	-	-	-	-	-	40.97	-	40.97
Balance As at March 31, 2021	-	3.13	28.40	468.28	209.11	86.87	818.36	1,614.16
Net Carrying Amount								
Balance As at March 31, 2020	32.93	66.33	314.43	1,412.21	239.40	129.08	230.42	2,424.79
Balance As at March 31, 2021	32.93	65.56	308.66	1,309.56	197.40	96.32	160.76	2,171.18

Note 3.1 Property, Plant and Equipment includes assets mortgaged or pledged as security (Refer Note no. 21 and 23)

Note 3.2 In accordance with the Indian Accounting Standard -36 on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on Property, Plant and Equipment during the year ended March 31, 2021.

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note 4: Intangible Assets

		(Rs. In Lakhs)
Particulars	Software*	
Balance As at April 01, 2019		258.40
Additions		43.58
Disposals		-
Balance As at March 31, 2020		301.98
Additions		10.00
Disposals		-
Balance As at March 31, 2021		311.98
Accumulated amortisation		
Balance As at April 01, 2019		111.20
Amortisation charged during the year		56.73
Disposals		-
Balance As at March 31, 2020		167.93
Amortisation charged during the period		58.52
Disposals		-
Balance As at March 31, 2021		226.45
Net Carrying Amount		
Balance As at March 31, 2020		134.05
Balance As at March 31, 2021		85.53
* Other than self generated		

Note 5: Non- Current Investments

		(Rs. In Lakhs)	
Particulars	As at March 31,2021	As at March 31,2020	
In Equity Instruments (Unquoted, Fully paid up)			
(A) Subsidiary Company - Carried at cost			
1,000 (March 31, 2020 : 1000) equity shares of face value Rs. 100 each of ADCC Infocom Private Limited	6.57	6.57	
Total (A)	6.57	6.57	
(B) Others - Carried at fair value through Profit and Loss			
50,000 (March 31, 2020 : 50,000) equity shares of face value Rs. 10 each of Abhyudaya Co-operative Bank Limited	5.00	5.00	
2,610 (March 31, 2020 : 2610) equity shares of face value Rs. 100 each of Wardhaman Co-operative Bank Limited	2.61	2.61	
Total (B)	7.61	7.61	
Total Non Current Investments (A+B)	14.18	14.18	
Aggregate amount of unquoted investments	14.18	14.18	
Investments carried at cost	6.57	6.57	
Investments carried at fair value through Profit and Loss	7.61	7.61	

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note : 6 Non-Current Financial Assets - Trade Receivables

		(Rs. In Lakhs)		
Particulars	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Considered Good	316.32		112.25	
Less : Allowance for Expected Credit Loss	23.13	293.19	4.77	107.48
Total		293.19		107.48

6.01 Trade Receivables are hypothecated as security for working capital facilities from banks (Refer Note No. 23).

Note : 7 Non-Current Financial Assets - Loans

		(Rs. In Lakhs)		
Particulars	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Security Deposits				
Considered Good	24.47		37.44	
Less : Allowance for Expected Credit Loss	1.79	22.68	1.59	35.85
Total		22.68		35.85

Note : 8 Non-Current Financial Assets - Others

		(Rs. In Lakhs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
Deposits with bank with more than 12 months maturity	346.60	476.10	
Total	346.60	476.10	

8.01 -The above deposits with banks are pledge as margin money against bank guarantees.

Note: 9 Income Tax

9.01 Current Tax :-

		(Rs. In Lakhs)	
Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020	
Current Tax for the year	201.48	928.47	
Income tax for the earlier year	(3.43)	-	
Total Current Tax	198.05	928.47	

9.02 The major components of Tax Expenses for the year ended 31st March, 2021 and 31st March, 2020 are as follows:

		(Rs. In Lakhs)	
Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020	
Recognised in Statement of Profit and Loss:			
Current Tax (as refer note 9.01)	198.05	928.47	
Deferred Tax:-Relating to origination and reversal of temporary differences	(153.84)	(71.68)	
Total Tax Expenses	44.21	856.79	

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

9.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March, 2021 and 31st March, 2020:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Accounting profit before tax	320.85	3364.35
Applicable tax rate	29.12%	29.12%
Computed Tax Expenses	93.43	979.70
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets	17.11	30.52
Exempted Income	(19.01)	(72.80)
Deduction Allowed under Income Tax Act	(51.58)	(78.78)
Expenses not allowed for tax purpose	17.21	(1.85)
Income tax for earlier years	3.43	-
Tax Rate difference	(16.39)	
Income tax expenses / (income) recognised in Statement of Profit and Loss	44.21	856.79

9.04 Deferred tax relates to the following:

Particulars	(Rs. In Lakhs)			
			Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2021	As at March 31, 2020	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Property, Plant and Equipment and Intangible Assets	261.29	273.87	(12.58)	(7.99)
Defined Benefit Obligation	(24.15)	(33.62)	9.47	(2.55)
IND AS Impact on Revenue recognition	(39.73)	(24.56)	(15.17)	7.94
Expected Credit loss	(360.28)	(222.40)	(137.88)	(82.71)
Lease Equalisation & MSME	(7.98)	(9.00)	1.02	9.73
Deferred Tax Liabilities / (Assets)	(170.85)	(15.71)	(155.14)	(75.58)

9.05 Reconciliation of deferred tax liabilities/(Asset) (net):

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Opening balance	(15.71)	39.29
Deferred Tax expenses recognised in statement of profit and loss	(153.84)	(71.68)
Deferred Tax Income recognised in OCI	(1.30)	(3.90)
MAT Movement During the Year	-	20.58
Closing balance	(170.85)	(15.71)

Note : 10 Other Non Current Assets

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Pre-paid Expenses	82.11	58.19
Total	82.11	58.19

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note : 11 Inventories

(Rs. In Lakhs)

Particulars	As at March 31,2021	As at March 31, 2020
Stock-in-trade	9.48	78.38
Consumable	305.79	713.82
Total	315.27	792.20

11.01 Inventories are hypothecated as security for working capital facilities from banks (Refer note no. 23).

11.02 Basis of valuation refer accounting policy No. 2a (vi).

Note : 12 Current Financial Asset-Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31,2021	As at March 31, 2020
Unsecured		
considered good	13,044.95	11,652.00
Significant Increase in Credit Risk	572.47	72.16
	13,617.42	11,724.16
Less : Allowances for expected credit loss	1,078.17	12,539.25
		658.32
		11,065.84
Total	12,539.25	11,065.84

*Includes amount of Rs.1.17 Lacs due from Perception Solutions Pvt Ltd. (Refer Note No.39).

12.01 Trade Receivables are hypothecated as security for working capital facilities from banks (Refer Note No. 23).

Note : 13 Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31,2021	As at March 31, 2020
Balances with banks		
In current accounts	2.21	15.19
Cash on Hand	1.40	5.28
Total	3.61	20.47

Note : 13.01

(Rs. In Lakhs)

Particulars	As at March 31,2021	As at March 31, 2020
For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents	3.61	20.47

Note : 14 Bank Balances other than Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31,2021	As at March 31, 2020
Unpaid Dividend Accounts	0.20	0.20
Fixed Deposit With Bank	964.21	983.64
Total	964.41	983.84

14.01 The above deposits with banks are pledged as margin money against bank guarantees.

Note : 15 Current Financial Assets - Loans

(Rs. In Lakhs)

Particulars	As at March 31,2021	As at March 31, 2020
Unsecured		
Security Deposit:		
Considered Good	246.38	283.09
Significant Increase in Credit Risk	2.50	30.92
	248.88	314.01
Less : Allowances for expected credit loss	53.58	195.30
		40.42
		273.59
Loans to Employees	0.54	0.53
Loans to Subsidiary (Refer note 39)	-	2.02
Total	195.84	276.14

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note : 16 Unbilled Revenue

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Considered Good	7,067.50		6,897.37	
Less :Allowances for Expected Credit Loss	80.58	6,986.92	58.63	6,838.74
Total		6,986.92		6,838.74

Note: 17 Other current financial assets

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Unsecured: Considered Good		
Interest Receivable	67.24	54.44
Total	67.24	54.44

Note : 18 Other current assets

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Unsecured: Considered Good		
Advances to suppliers	215.43	218.38
Balances with government authorities	278.35	161.49
Others	200.09	192.19
Total	693.87	572.06

#Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 19 Equity Share Capital

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
AUTHORISED CAPITAL		
2,00,00,000 (Previous Year: 2,00,00,000)Equity Shares of Rs. 10/- each	2,000.00	2,000.00
	2,000.00	2,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
1,11,17,085 (Previous Year : 1,11,17,085) Equity Shares of Rs. 10/- each, Fully Paid up	1,111.71	1,111.71
Total	1,111.71	1,111.71

19.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	No. of Equity Shares	(Rs. In Lakhs)	No. of Equity Shares	(Rs. In Lakhs)
Equity Shares outstanding at the beginning and end of the year	1,11,17,085	1,111.71	1,11,17,085	1,111.71

19.02 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of

the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

19.03 Details of shareholders holding more than 5% Shares of the Company

(Rs. In Lakhs)

Name	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	32,14,529	28.92%	23,43,000	21.08%
SMG Hospitals Private Limited	13,64,000	12.27%	13,64,000	12.27%
SMG International Private Limited	-	-	13,22,200	11.89%
AKS Infradevelopers Private Limited	-	-	12,76,000	11.48%
Sameer Dattatraya Meghe	11,83,934	10.65%	11,83,934	10.65%
Sagar Dattatraya Meghe	11,79,811	10.61%	11,79,811	10.61%
Devika Sagar Meghe	6,98,595	6.28%	6,98,595	6.28%
Vrinda Sameer Meghe	6,96,945	6.27%	6,96,945	6.27%

19.04 Dividend Paid and Proposed :

(Rs. In Lakhs)

Particulars	2020-21	2019-20
Dividend Declared and paid		
Dividend declared and paid during the year at Rs.2.50 Per Share of Rs. 10/- Each (Previous Year Rs. 2.25 Per Share)	277.92	250.13
Dividend Distribution Tax on dividend	-	2.86
Proposed Dividend	Nil	277.92

Note : 20 Other Equity

(Rs. In Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
Securities Premium				
Balance as per last Balance Sheet		2,294.18		2,294.18
General Reserve				
Balance as per last Balance Sheet		21.50		21.50
Retained Earnings				
Balance as per last Balance Sheet	5,330.05		3,075.48	
Add: Profit For the Year	276.64		2,507.56	
Less : Appropriation				
Dividend (Including Tax thereon)	277.92	5,328.77	252.99	5,330.05
Other Comprehensive Income				
Balance as per last Balance Sheet	(1.87)		8.26	
Add: Comprehensive Income For the Year	(3.36)	(5.23)	(10.13)	(1.87)
		7,639.22		7,643.86

Nature and purpose of Reserve

Securities premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve

General Reserve is used to record the excess provision made in respect of stock option outstanding. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings represent the accumulated Profits / (losses) made by the company over the years.

Other Comprehensive Income

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note : 21 Non current Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Secured		
Term loan from banks#	109.79	267.53
Total	109.79	267.53

Net off of processing fees amounting to Rs. 0.72 lakhs and Rs. 0.25 lakhs included in current maturity of long term debts in Note No. 25

21.01 The above term loans from banks including current maturity of long term debts in Note No. 25 includes:

(i) Rs. 69.94 Lakhs (March 31, 2020: 131.83 Lacs) is secured by the hypothecation of Wind Mill at Mahuria, Madhya Pradesh. The Loan is repayable in 7 equal monthly installments ending in October 2021. It carries a interest rate of 10.50 % p.a.

(ii) Rs. 21.62 Lakhs (March 31, 2020: 82.62 Lacs) is secured by the Mortgage of Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-op. Soc. Ltd., J.R. Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai and hypothecation of furniture, fixtures, computers office equipments etc. The Loan is repayable in 3 equal monthly installments. It carries a interest of rate of 10.50 % p.a.

(iii) Rs.132.12 Lakhs (March 31, 2020: 171.50 Lacs) is secured by the way of Charge on the Plant & Machinery purchased by the Company. The Loan is repayable in 32 monthly installments ending in November, 2023. The Term Loan carries a interest of 13.75% p.a.

(iv) Vehicle Loan of Rs. 39.74 Lakhs (March 31, 2020: 55.92 Lacs) are secured by way of hypothecation of Vehicles financed. The Term Loans are repayable in 26 to 30 installments and carry interest rate varying from 8.65% p.a. to 9.77 % p.a.

21.02 The Term loans referred to above are guaranteed by some of the directors in their personal capacities.

21.03 Maturity profile of Term Loans is as under:

Particulars	(Rs. In Lakhs)	
	Financial Year	Amount
Term Loans from Banks		
	2021-2022	152.91
	2022-2023	69.43
	2023-2024	41.08

Note 22 : Other non-current financial liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Lease Equalisation	8.77	16.24
Total	8.77	16.24

Note : 23 Current Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Secured		
Loans from banks:		
Working capital facilities	6,562.88	5,847.81
Unsecured		
Inter Corporate Loans taken from:		
Others	1,839.62	3,400.59
Total	8,402.50	9,248.40

23.01 The Working Capital facilities from Banks :

(i) Rs. 2855.35 Lacs (March 31, 2020 : Rs.2711.90 Lacs) is secured by the way of Hypothecation of Stock, Work-in-Progress, and Book Debts arising out of genuine trade transactions, also the following properties are collateralized by simple mortgage : 1) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 2) Land & Wind Mill at village Murud, Tal. Patan, Dist. Satara. 3) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc. Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai. 4)

Continuation of Lien on existing all Term Deposits Offered being Margin for BG & LC Limit. This Working Capital Loan carries a interest at the rate of 10.50 % p.a

(ii) Rs. 3439.06 (March 31, 2020: Rs.3135.91 Lacs) is secured by the way of hypothecation of the Co's entire stock comprising of Raw Materials, Work-In-Progress, Finished goods, Consumables Stores & Spares and other materials; Receivables, claims and bills both present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

of : 1) Pledge of 13.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (Freehold land) and various other immovable property owned by Promoters at different loactions in India & 3) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Pvt Ltd, SMG Hospitals Pvt Ltd. This Working Capital Loan carries a interest at the rate of 9.75 % p.a

- (iii) Rs. 268.47 Lacs (March 31, 2020: Nil) is secured by the way of hypothecation of the Co's entire stock comprising of Raw Materials, Work-In-Progress, Finished goods, Consumables Stores & Spares and other materials; Receivables, claims and bills both present and future ranking Pari- passu with other consortium

member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 13.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (Freehold land) and various other immovable property owned by Promoters at different loactions in India & 3) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Pvt Ltd, SMG Hospitals Pvt Ltd. This Working Capital Loan carries a interest at the rate of 7.40 % p.a. Balance is repayable in 12 equal monthly installment.

23.02 Inter Corporate Loans are repayable within 3 months and carries an interest rate ranging from 11% to 13% p.a.

Note : 24 Current Financial Liabilities -Trade Payables

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Total outstanding of Micro, Small and Medium Enterprises	156.62	181.72
Others	6,313.00	4,920.22
Total	6,469.62	5,101.94

24.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	156.62	181.72
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	11.17	14.58
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	11.17	14.58
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note : 25 Other Current Financial Liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Current maturities of long term debts	152.66	196.19
Interest Accrued and Due on Trade Payables	11.17	14.58
Interest Accrued and Not Due	-	35.13
Lease equilisation	7.48	0.10
Unclaimed Dividends* (Rs.176)	0.00	0.00
Others#	728.17	485.74
Total	899.48	731.74

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

#Other mainly includes employee related liabilities and director sitting fees etc.

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note : 26 Other Current Liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Advance from customers	455.40	13.67
Statutory liabilities	143.76	498.63
Total	599.16	512.30

Note : 27 Current Provisions

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Provision for Employee Benefits		
Gratuity (Funded)	41.26	63.52
Leave Obligations	41.67	51.93
Total	82.93	115.45

Note : 28 Revenue from Operations (Net of Taxes)

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Enterprise Geospatial & Engineering Services	16,167.17	17,622.06
Sale of software products	2,176.39	1,888.59
Sale of Power	179.63	226.34
Total	18,523.19	19,736.99

28.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Enterprise Geospatial & Engineering Services	16,167.17	17,622.06
Software Products	2,176.39	1,888.59
Power Generation	179.63	226.34
Total	18,523.19	19,736.99

28.02 Contract balances

Particulars	(Rs. In Lakhs)	
	As at March 31,2020	As at March 31,2019
Trade Receivables	12,832.44	11,173.32
Contract Assets/ Unbilled Revenue	6,986.92	6,838.74
Contract Liabilities (Refer Note 28.03)	455.40	13.67

28.03 - The amount of Rs.13.67 lakhs is the revenue recognised from contract liabilities at the beginning of the year (as at March 31,2020- Rs.2.01 Lacs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year

28.04 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Revenue as per contracted price	18,523.34	19,737.70
Adjustments for:		
Rebates, Discounts	(0.15)	(0.71)
Revenue from contract with customers	18,523.19	19,736.99

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

28.05 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2021 amounts to Rs. 30810.53 Lakhs (Last Year 27207.64 Lacs) The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The management of company expects that 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Note : 29 Other income**(Rs. In Lakhs)**

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	89.39	73.90
- Others	53.87	24.03
Dividend Income	65.27	250.01
Foreign Exchange Gain	-	4.39
Profit On Sale of Property, Plant and Equipment	9.06	-
Miscellaneous Receipts	0.18	0.37
Reversal of Rent Equilisation Reserve	-	50.99
Total	217.77	403.69

Note : 30 Changes in inventories of Stock-in-Trade**(Rs. In Lakhs)**

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Stock-in-Trade		
Opening Stock	78.38	10.70
Less: Closing Stock	9.48	78.38
Total	68.90	(67.68)

Note : 31 Project and Other Operating Expenses**(Rs. In Lakhs)**

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Consumption of Project Consumables	3,043.34	2,237.60
Outsourcing Expenses	7,285.68	5,246.10
Onsite Expenses	189.07	273.01
Total	10,518.09	7,756.71

Note : 32 Employees benefit expenses**(Rs. In Lakhs)**

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Salaries, Wages and Allowances	2,775.04	3,306.95
Contribution to Provident and Other Funds	100.97	153.83
Staff Welfare Expenses	5.15	13.25
Total	2,881.16	3,474.03

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

(A) Defined Contribution Plan:

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Employer's contribution to Regional Provident Fund Office	73.57	105.80
Employer's contribution to Employees' State Insurance	9.46	22.01
Total	83.03	127.81

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

Particulars	As at March 31, 2021	As at March 31, 2020
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Salary growth	For 1st Year - 0%, For 2nd Year Onwards - 9%	0.00%
Discount rate	5.66%	5.66%
Withdrawal rates	32.00%	32.00%

Particulars	(Rs. In Lakhs)	
	Gratuity (Funded)	
	2020-21	2019-20
<u>Movement in present value of defined benefit obligation</u>		
Obligation at beginning of the year	237.85	245.02
Interest Cost	13.46	17.27
Service Cost (including past service cost)	14.34	21.62
Benefits Paid from the fund	(41.79)	(57.47)
Actuarial (Gains)/loss - due to change in Demographic Assumptions	(13.17)	1.72
Actuarial (Gains)/loss - due to change in Financial Assumptions	15.71	(5.90)
Actuarial (Gains)/loss - due to experience adjustments	1.50	15.59
Obligation at the end of the year	227.90	237.85
<u>Movement in present value of plan assets</u>		
Fair value at the beginning of the year	174.33	182.57
Interest Income	9.87	12.87
Contributions from employer	44.85	38.98
Benefits Paid from the fund	(41.79)	(57.47)
Return on Plan Assets, Excluding Interest Income	(0.62)	(2.62)
Fair value at the end of the year	186.64	174.33
<u>Amount recognised in Statement of Profit and Loss</u>		
Current Service Cost	14.33	21.62
Net interest Cost	3.60	4.40
Total	17.93	26.02

CEINSYS TECH LIMITED

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Amount recognised in the other comprehensive income

Particulars	(Rs. In Lakhs)	
	Gratuity (Funded)	
	2020-21	2019-20
Components of actuarial gain/losses on obligations:		
Due to changes in demographic assumptions	(13.17)	1.72
Due to changes in financial assumptions	15.71	(5.90)
Due to experience adjustment	1.50	15.59
Return on Plan Assets, Excluding Interest Income	0.62	2.62
Total	4.66	14.03

(C) Fair Value of assets

Particulars	(Rs. In Lakhs)	
	Gratuity (Funded)	
	2020-21	2019-20
	186.64	174.33
	186.64	174.33

(d) Net Liability Recognised in the balance sheet

Amount recognised in the balance sheet	(Rs. In Lakhs)	
	2020-21	2019-20
Present value of obligations at the end of the year	227.90	237.85
Less: Fair value of plan assets at the end of the year	186.64	174.33
Net liability recognised in the balance sheet	41.26	63.52

(e) Movements in the present value of net defined benefit obligation are as follows:

	(Rs. In Lakhs)	
	2020-21	2019-20
Opening Net Liability	63.52	62.45
Expenses Recognized in Statement of Profit or Loss	17.93	26.02
Expenses Recognized in OCI	4.66	14.03
Employer's Contribution	(44.85)	(38.98)
Net Liability/(Asset) Recognized in the Balance Sheet	41.26	63.52

32.02: Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Impact of + 0.5% Change in Rate of Discounting	(1.40)	(2.56)
Impact of -0.5% Change in Rate of Discounting	1.43	2.63
Impact of +1% Change in Rate of Salary Increase	2.35	4.61
Impact of -1% Change in Rate of Salary Increase	(2.31)	(4.49)
Impact of 5% Increase in Withdrawal Rate	(3.41)	(4.00)
Impact of 5% Decrease in Withdrawal Rate	3.99	5.20

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit

method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

CEINSYS TECH LIMITED

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32.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Company has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

32.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

32.05 The expected payments towards contributions to the defined benefit plan is within one year.

32.06 Cash Flow Projection: From the Fund

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	Estimated for the year ended March 31, 2021	Estimated for the year ended March 31, 2020
1st Following Year	100.49	76.10
2nd Following Year	57.08	48.48
3rd Following Year	35.45	37.43
4th Following Year	22.13	29.17
5th Following Year	13.09	22.31
After 5th Year	18.36	59.75
Total	246.60	273.24

Other Long Term Employee Benefit Obligations

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Following disclosures related to Leave obligations

The liability for Leave obligation (Non – Funded) as at year end is Rs. 41.67 Lakhs (As at March 31, 2020 Rs. 51.94 Lakhs)

Note 33: Finance Costs

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Interest expenses on financial liabilities measured at amortised cost	1,112.99	1,531.84
Other borrowing costs	59.40	69.34
Total	1,172.39	1,601.18

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Note : 34 Depreciation and amortisation expense

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Depreciation of Property, Plant and Equipment	278.68	330.86
Amortization of Intangible assets	58.52	56.73
Total	337.20	387.59

Note : 35 Other Expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Rent	181.30	222.75
Rates and Taxes	56.56	180.90
Professional and Consultancy Charges	261.93	285.48
Power and Fuel	30.16	51.65
Repairs and Maintenance	56.30	87.39
Telephone and Internet Charges	27.09	41.45
Printing and Stationery	10.86	31.52
Travelling and Conveyance Expenses	89.10	248.28
Tender Registration expenses	13.98	16.62
Advertisement and Business Promotion	8.45	12.70
CSR activity expenses	26.00	-
Payment to Auditor	35.00	34.84
Director sitting fees	57.02	24.00
Bad debts/advances written off	127.33	279.02
Provision for doubtful financial assets / expected credit loss	473.52	173.32
Expected loss on Customer Contracts	-	(3.83)
Bank charges and BG Commission	162.93	134.16
Loss on Sale of fixed assets	-	14.10
Wind and Solar Expenses	46.81	45.30
Office Expenses	35.72	56.43
Other Expenses	83.11	106.47
Total	1,783.17	2,042.55

Note 35.01 : Details of auditors remuneration

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Audit Fees	15.40	15.40
For Tax Audit Fees	9.00	9.00
For Certifications & Quarterly review	10.60	10.30
Reimbursement of expenses	-	0.14
Total	35.00	34.84

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note 35.02 :Notes related to Corporate Social Responsibility Expenditure (CSR):

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs. 25.72 Lacs (Previous Year Rs. Nil).

(b) Expenditure related to CSR is Rs. 26 Lacs (Previous Year Rs. Nil)

(c) At the year end the Company has contributed 26 lacs to charitable trust which has provided certificate stating that the funds so contributed will be utilised towards its objects within 6 months from the year ended 31st march 2021

	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
(i) Promoting gender equality and empowering women	-	-
(ii) Promoting education	26.00	-
Total	26.00	-

Note 36 : Earnings per share (EPS)

	(Rs. In Lakhs)	
Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Basic Earnings per Share		
Profit Attributable to Equity Shareholders for Basic EPS (A)	276.64	2,507.56
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)	1,11,17,085	1,11,17,085
Basic Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)	2.49	22.56
Diluted Earnings per Share		
Amount available for calculation of diluted EPS (A)	276.64	2,507.56
Weighted average number of equity shares	1,11,17,085	1,11,17,085
Add: Potential number of equity shares	-	-
No. of shares used for calculation of diluted EPS (B)	1,11,17,085	1,11,17,085
Diluted Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)	2.49	22.56

Note 37 Group Information

		(Rs. In Lakhs)		
	Name	Principal Place of Business	% Equity interest	
			March 31, 2021	March 31, 2020
A	Indian subsidiaries			
1	ADCC Infocad Private Limited	India	100.00%	100.00%

Note 38Contingent Liabilities and Commitments**38.01Contingent Liabilities**

	(Rs. In Lakhs)	
Particulars	March 31, 2021	March 31, 2020
A Bank Guarantees	5,821.13	6,384.57
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected) (Deposits of Rs.1,025.35 lacs are pledged as margin money against the same)		
B Corporate Guarantee	2,500.00	-
(Corporate guarantee given by company towards utilisation of bank guarantee facility of third party of Rs.2500 Lakhs.)		

38.02 There are no capital commitments as at the end of any of the reported years.

38.03 Company has received two demand notices from the Income Tax Department, however since there were Tax computation errors by the said department, the Company has filed rectification application under section 154 of the Income Tax Act, 1961, accordingly no contingent liability disclosed for the same."

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note 39 Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

A List of related parties

I Subsidiaries

ADCC Infocom Private Limited

II Key Management Personnel (KMP)

Mr. Sagar Meghe - Chairman and Managing Director' \$
 Mr. Mihir Dharkar - Managing Director (Till 25.06.2020)
 Mr. Abhay Kimmatkar - Managing director \$ (w.e.f. 25.06.2020)
 Mr. Abhay Kimmatkar - Joint Managing director \$ (Till 25.06.2020)
 Mr. Rahul Joharapurkar - Joint Managing Director
 (w.e.f. 25.06.2020)
 Mr. Hemant Omkarrao Thakare - Whole Time Director & Chief
 Operating Officer
 Mr. Dinesh Kumar Singh- Director Finance & CFO (Till 25.06.2020)
 Mr. Chanchal Gopaldas Bhaiyya- (w.e.f 25.06.2020)
 Mr. Jinesh Vora (Company Secretary) (Till 07.06.2019)
 Mr. Saurabh Somani (Company Secretary) (w.e.f. 13.11.2019)

iii Relative of KMP

Mrs. Shalinitai Meghe \$
 Mrs. Devika Meghe \$
 Mrs. Vrinda Meghe \$
 Mrs. Radhika Meghe

IV Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

Datta Meghe Institute of Eng Tech and Research
 Raghav infra Developers & Builders Private Limited \$
 Mai Manpower LLP
 SMD Hospitals Private Limited
 Radha Ridhi Enterprises Private Limited
 Primus Finance Private Limited
 ADCC Academy Private Limited
 SMG Realities Private Limited \$
 SMG Hospitals Private Limited \$
 Late Radhikabai Meghe Mahila Shikshan Sansthan
 Nagar yuvak shikshan sansthan (NYSS)
 Acharya vinoba bhav rural hospital (AVBRH)
 Jawaharlal Nehru Medical College
 Yeshwantrao Chavan College of Engineering
 Sai Ashram
 Datta Meghe Institute of Medical Sciences

\$ These parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

B. Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	(Rs. In Lakhs)							
	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Revenue From operations								
(i) Enterprise Geospatial & Engineering Services								
Datta Meghe Institute of Medical Sciences Hostel Tr	-	-	-	-	7.06	-	-	-
Datta Meghe Institute of Medical Sciences (DU)	-	-	-	-	1.75	-	-	-
Yeshwantrao Chavan College of Engineering	-	-	-	-	1.25	-	-	-
Datta Meghe Institute of Medical Sciences	-	-	-	-	-	68.99	-	-
Perception Solutions Pvt Ltd.	-	-	-	-	8.17	-	-	-
Nagar Yuvak Shikshan sanstha	-	-	-	-	-	11.50	-	-
(ii) Sales of Software Products								
Datta Meghe Institute of Medical Sciences					0.85	-		
(ii) Sales of Power								
Jawaharlal Nehru Medical College	-	-	-	-	85.14	106.83	-	-
Nagar Yuvak Shikshan Sanstha	-	-	-	-	10.27	9.80	-	-
Other Income								
(i) Interest Income on Loan Given :								
ADCC Infocom Private Limited	0.16	0.88						
(ii) Dividend Received:-ADCC Infocom Pvt Limited	65.00	250.01						
Interest expenses on loans taken								
Primus Finance Pvt. Ltd.	-	-	-	-	1.08	96.42		
Rent paid								
Ms Radhika Meghe	-	-	-	-	-	-	31.94	31.94
Radha Ridhi Enterprises Pvt Ltd	-	-	-	-	5.10	5.40	-	-
Managerial Remuneration								
Mr Sagar Meghe	-	-	162.01	162.00	-	-	-	-
Mr Mihir Dharkar	-	-	16.87	33.05	-	-	-	-
Mr Abhay Kimmatkar	-	-	95.82	84.27	-	-	-	-
Mr Rahul Joharapurkar	-	-	45.01	-				
Mr Dinesh Kumar Singh	-	-	30.82	63.72	-	-	-	-
Mr H O Thakare	-	-	52.69	48.19	-	-	-	-
Mr Chanchal Bhaiyya			25.28	-				
Mr Saurabh Somani	-	-	8.44	4.01	-	-	-	-
Mr Jinesh Vora	-	-	-	1.66	-	-	-	-
CSR Expenditure								
Sai Ashram	-	-		-	26.00	-	-	-
Other Expenses								
Security Service Expense: Mai Manpower LLP	-	-		-	2.67	14.08		-
Office Expense: Mai Manpower LLP	-	-		-	1.68	3.46		-

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Nature of Transaction	(Rs. In Lakhs)							
	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Professional & Consultancy Charges:								
Yeshwantrao Chavan College of Engineering	-	-	-	-	7.04	18.84	-	-
Consultancy Services:								
Yeshwantrao Chavan College of Engineering	-	-	-	-	9.92	3.50	-	-
Inter Corporate Loans -Given								
ADCC Infocom Pvt Ltd	9.61	36.59	-	-	-	-	-	-
Inter Corporate Loans- Recovered								
ADCC Infocom Pvt Ltd	11.63	34.56	-	-	-	-	-	-
Inter Corporate Loans -Taken								
Primus Finance Pvt. Ltd.	-	-	-	-	300.00	1,801.00	-	-
Inter Corporate Loans Repaid								
Primus Finance Pvt. Ltd.	-	-	-	-	300.00	2,430.00	-	-

C Balances as at the year end

Nature of Transaction	(Rs. In Lakhs)							
	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Managerial Remuneration payable								
Mr Sagar Meghe	-	-	1.87	8.84	-	-	-	-
Mr Mihir Dharkar	-	-	-	3.60	-	-	-	-
Mr Abhay Kimmatkar	-	-	26.07	4.75	-	-	-	-
Mr Dinesh Kumar Singh	-	-	-	4.74	-	-	-	-
Mr H O Thakare	-	-	14.56	2.99	-	-	-	-
Mr Rahul Johrapurkar	-	-	12.61	-	-	-	-	-
Trade Receivables								
Yeshwantrao Chavan College of Engineering	-	-	-	-	0.16	-	-	-
Nagar Yuvak Shikshan Sanstha	-	-	-	-	2.58	2.49	-	-
Jawaharlal Nehru Medical College	-	-	-	-	12.04	8.78	-	-
Datta Meghe Institute of Medical Sciences	-	-	-	-	0.54	37.22	-	-
Datta Meghe Institute of Medical Sciences (DU)	-	-	-	-	6.14	-	-	-
Perception Solutions Pvt Ltd.	-	-	-	-	1.17	-	-	-
Trade Payable								
Yeshwantrao Chavan College of Engineering	-	-	-	-	0.16	-	-	-
Mai Manpower LLP	-	-	-	-	0.12	1.35	-	-
Yeshwantrao Chavan College of Engineering	-	-	-	-	-	10.95	-	-
Radhika Meghe	-	-	-	-	-	-	5.88	-
Security deposit Given								
Radhika Meghe	-	-	-	-	-	-	5.00	5.00

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

D Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Short-term employment benefit	437.26	397.23
Post-employment benefit	0.69	1.77
Total Compensation	437.95	399.00

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

E The Company has advanced loans to subsidiary Companies. Disclosure pursuant to regulation 34 (3) read with para A of Schedule V of SEBI Listing Regulation, 2015:

Principal amount outstanding as at year end were:*

Subsidiary Companies	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
ADCC Infocom Pvt Ltd	-	2.02

The maximum amount due during the year were :

Subsidiary Companies	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
ADCC Infocom Pvt Ltd	9.77	34.83

* Above loan is given for business purpose.

Note 40: Fair Value**40.01 Financial Instruments by category:**

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Financial Assets designated at fair value through profit or loss:-		
- Investments	7.61	7.61

b) Financial Assets designated at amortised cost:-

Subsidiary Companies	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables	12,832.44	12,832.44	11,173.32	11,173.32
Loans	218.52	218.52	311.99	311.99
Other financial assets	413.84	413.84	530.54	530.54
Cash and cash equivalents	3.61	3.61	20.47	20.47
Bank balances other than cash and cash equivalents	964.41	964.41	983.84	983.84
Unbilled Revenues	6,986.93	6,986.93	6,838.74	6,838.74
	21,419.75	21,419.75	19,858.90	19,858.90

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c) Financial Liabilities designated at amortised cost:-

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	8,512.29	8,512.29	9,515.93	9,515.93
Trade payables	6,469.62	6,469.62	5,101.94	5,101.94
Other financial liabilities	908.25	908.25	747.98	747.98
	15,890.16	15,890.16	15,365.85	15,365.85

40.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

1 Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables, unbilled receivables, current loans, current borrowings, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.

2 The fair value of Employee Stock option is determined using Black Scholes Valuation model.

3 The fair values of non-current borrowings and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.

40.03 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	(Rs. In Lakhs)		
	As at March 31, 2021		
	Level 1	Level 2	Level 3
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

Particulars	(Rs. In Lakhs)		
	As at March 31, 2020		
	Level 1	Level 2	Level 3
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

* Since the investments under level 3 category are not material, so the disclosure for the same is not given.

Note 41 Financial risk management

The company's activities expose it to market risk, credit risk and liquidity risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market

changes that affect market risk sensitive instruments.

The Company manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

" The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk. "

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

(I) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company having non current borrowing in the form of Term Loan . Also, the Company is having current borrowings in the form of working capital facility, Suppliers Credits and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate deposit, Suppliers Credit and Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with Term Loan and working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of company's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Variable rate borrowings-Non current	223.68	410.61
Variable rate borrowings-Current	6,562.88	5,847.81

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

Particulars	(Rs. In Lakhs)	
	Impact on profit before tax	
	March 31, 2021	March 31, 2020
Interest rate increased by 50 basis points*	(33.93)	(31.29)
Interest rate decreased by 50 basis points*	33.93	31.29

* Holding all other variables constant

The Company's investment in Bank Deposits are fixed rate deposits and hence not exposed to Interest rate risk.

(ii) Foreign Currency Risk

Foreign Currency risk is the risk that the future earnings or fair values of future cash flows will fluctuate because of changes in foreign exchange rates. Since the Company operates internationally on a very limited basis, the exposure to foreign currency risk is not significant. There is no hedge or unhedge foreign currency exposure as at the reporting date.

recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit ratings assigned to the banks.

(iii) Equity price risk

The Company's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Company's investments in unquoted equity shares is very limited and the same is reviewed and approved by senior management on a regular basis. These investments are not sensitive to equity prices.

"Trade and other receivables:

The Company measures the expected credit loss of trade receivables, retention with customers and other financial assets which are subject to credit risk, based on historical trend, industry practices and the business environment in which the entity operates and adjusted for forward looking information. Loss rates are based on actual credit loss experience and past trends."

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due. The following table summarizes the Gross carrying amount of the financial assets and provision made.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Particulars	(Rs. In Lakhs)			
	March 31, 2021		March 31, 2020	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	13,933.74	(1,101.30)	11,836.41	(663.08)
Loans - Security Deposits	273.35	(55.36)	351.46	(42.01)
Unbilled Revenue	7,067.50	(80.58)	6,897.37	(58.63)

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Opening balance	(763.72)	(590.40)
Provided during the year (net of write off)	(473.52)	(173.32)
Closing balance	(1,237.24)	(763.72)

No significant changes in estimation techniques or assumptions were made during the reporting period.

C Liquidity Risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

Particulars	(Rs. In Lakhs)			
	0 to 1 year	More than 1 to 3 years	More than 3 to 4 years	5 years & above
March 31, 2021				
Maturity of Financial Liabilities				
Borrowings	8402.50	109.79	-	-
Trade payables	6,469.62	-	-	-
Other financial liabilities	899.48	8.77	-	-
March 31, 2020				
Maturity of Financial Liabilities				
Borrowings	9,248.40	188.13	46.82	33.55
Trade payables	5,101.94	-	-	-
Other financial liabilities	731.74	12.94	2.23	1.07

Note 42 Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

The Company monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Company. Net Debt (total borrowing net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Net Debt	7,696.93	8,710.63
Equity	8,750.93	8,755.57
Capital and net debt	16,447.86	17,466.20
Debt equity ratio	0.88	0.99
Gearing Ratio	46.80%	49.87%

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Calculation of net debt is as follows:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Borrowings		
Non Current	109.79	268.50
Current	8,402.50	9,248.40
Current Maturity of Long Term debt	152.66	198.04
	8,664.95	9,714.94
Cash and cash equivalents	3.61	20.47
Bank balances other than cash and cash equivalents	964.41	983.84
	968.02	1,004.31
Net Debt	7,696.93	8,710.63

Dividends

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
(i) Equity shares		
Final dividend paid during the year ended March 31, 2021 of INR 2.50 (March 31, 2020 of INR 2.25) per fully paid share	277.92	250.13
DDT on final dividend	-	2.86

Note 43 ProvisionsDisclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-
Movement in provisions:-

Nature of provision	(Rs. In Lakhs)		
	Provision for Expected Credit Loss	Expected loss on Customer Contract	Total
As at 31st March, 2019	590.40	3.83	594.23
Provision during the year	173.32	-	173.32
Provision reversed during the year	-	3.83	3.83
As at 31st March, 2020	763.72	-	763.72
Provision during the year	473.52	-	473.52
As at 31st March, 2021	1,237.24	-	1,237.24

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2021

Note 44: Segment Reporting

In accordance with IND-AS 108, operating segment, segment information has been given in the Consolidated Financial Statements, and therefore, no separate disclosure on segment information is given in these financial statements.

Note 45: The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The current "second wave" that has significantly increased the number of cases in India has led to suspension of operations and closure of certain project work due to regional / local restrictions in areas with significant number of COVID-19 cases. This unprecedented disruption continuous to impact the business and financial Statements. The Company has been taking various precautionary measures to protect its employees, customers and society at large, like control movement, maintaining social distancing, taking appropriate and stringent hygiene measures and following the

directions of Government regulatory authorities. The Company believes that the Pandemic is not likely to impact the carrying value of its assets. The Company continues to closely monitor the development and possible effects that may result from the current pandemic, on its financial condition, liquidity and operations and it actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of date of approval of these standalone financial Statements.

Note 46: The Management and authorities have the power to amend the Financial Statements in accordance with section 130 and 131 of The Companies Act, 2013.

Note 47: Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Korla

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)



Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)



CA Chanchal Bhaiyya

(Chief Financial Officer)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

CEINSYS TECH LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CEINSYS TECH LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of CEINSYS TECH LIMITED ("the Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group"), which comprise the Consolidated Balance sheet as at March 31, 2021, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021 and its consolidated profit including consolidated other comprehensive income, the consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities

under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of Matter

We draw your attention to the Note no. 46 to the Consolidated Financial Statements, which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Group. Our opinion is not modified in respect of this matter.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
<p>1) Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</p> <p>Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note No. 2 a (ix) and 28 to the Consolidated Financial Statements.</p>	<p>Our audit approach included, among other items:</p> <ul style="list-style-type: none"> • Testing the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"> - Evaluating the design of internal controls and its operating effectiveness relating to revenue recognition. • Selecting a sample of contracts and performing the following procedures: <ul style="list-style-type: none"> - Reading, analyzing and identifying the distinct performance obligations in those contracts. - Comparing the performance obligations with that identified and recorded by the Company. - Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration. • Verifying the computation of unbilled revenue, based on actual cost incurred from estimated total cost to the extent of estimated total value of the various ongoing projects. • Verifying the completeness of disclosure in the standalone financial statements as per Ind AS 115.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion & Analysis, Board's Report, Corporate Governance and Shareholder's Information included in the annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit (consolidated financial performance including consolidated other comprehensive income), the consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the

companies included in the Group is also responsible for overseeing the Group's financial reporting process.

Auditors' Responsibility for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its Subsidiary Company which is incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Group.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (Including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS prescribed under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on March 31, 2021 and taken on record by the Board of Directors of the Holding Company and Subsidiary Company, incorporated in India, none of the directors of the Group Companies

incorporated in India is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls; refer to our separate Report in "Annexure A" which is based on our report of the Holding Company and its Subsidiary Company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control with reference to financial statements of those companies, for reasons stated therein.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any material pending litigation as at March 31, 2021 which would impact its consolidated financial position;

ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company, incorporated in India.

For **CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Reg. No. 101720W/W100355



R. Koria

Partner

Membership No. 35629

UDIN No.: 21035629AAAABT7435

Place: Mumbai

Dated: May 21, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date on Consolidated Financial Statements of CEINSYS TECH LIMITED for the year ended March 31, 2021)
Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Consolidated Financial Statements of CEINSYS TECH LIMITED ('the Holding Company') and its one subsidiary company, incorporated in

India, as of March 31, 2021 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its Subsidiary Company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Consolidated Financial Statements ('the Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Company, incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Holding Company and its Subsidiary Company, which is a company incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated

Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its Subsidiary Company, incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2021, based on the internal control with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W/W100355



R. Koria
Partner
Membership No. 35629
UDIN No.: 21035629AAAABT7435

Place: Mumbai
Dated: May 21, 2021

CEINSYS TECH LIMITED

Consolidated Balance Sheet as at March 31, 2021

(Rs. In Lakhs)

Particulars	Notes	As at March 31,2021	As at March 31,2020
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,172.90	2,426.90
(b) Goodwill on Consolidation		5.57	5.57
(c) Other Intangible Assets	4	85.53	134.05
(d) Financial Assets			
(i) Investments	5	7.61	7.61
(ii) Trade Receivables	6	293.19	107.48
(iii) Loans	7	22.69	35.85
(iv) Other Financial Assets	8	346.60	476.09
(e) Non-Current Tax Assets (Net)		119.42	791.07
(f) Deferred Tax Asset	9	334.80	179.63
(g) Other Non-Current Assets	10	82.11	58.19
Total Non-Current Assets		3,470.42	4,222.44
(2) Current Assets			
(a) Inventories	11	315.27	792.20
(b) Financial Assets			
(i) Trade Receivables	12	12,539.25	11,065.84
(ii) Cash and Cash Equivalents	13	7.82	73.26
(iii) Bank Balance Other Than (ii) Above	14	964.41	983.84
(iv) Loans	15	195.95	275.33
(v) Unbilled Revenue	16	6,986.92	6,838.74
(vi) Other Financial Assets	17	67.24	54.44
(c) Current Tax Assets (Net)		251.03	121.48
(d) Other Current Assets	18	693.93	572.14
Total Current Assets		22,021.82	20,777.27
Total ASSETS		25,492.24	24,999.71
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	19	1,111.71	1,111.71
(b) Other Equity	20	7,801.83	7,883.72
Total Equity		8,913.54	8,995.43
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	109.79	267.53
(ii) Other Financial Liabilities	22	8.77	16.24
Total Non-Current Liabilities		118.56	283.77
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	8,402.50	9,248.40
(ii) Trade Payables	24		

CEINSYS TECH LIMITED

Consolidated Balance Sheet as at March 31, 2021

Particulars	Notes	(Rs. In Lakhs)	
		As at March 31,2019	As at March 31,2018
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		156.60	181.72
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		6,313.02	4,920.22
(iii) Other Financial Liabilities	25	905.92	741.84
(b) Other Current Liabilities	26	599.17	512.87
(c) Provisions	27	82.93	115.46
Total Current Liabilities		16,460.14	15,720.51
Total Liabilities		16,578.70	16,004.28
Total EQUITY AND LIABILITIES		25,492.24	24,999.71

Significant accounting policies and notes to the consolidated financial statements

1 to 48

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)



Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)



CA Chanchal Bhaiyya

(Chief Financial Officer)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

CEINSYS TECH LIMITED

Consolidated Statement of Profit and Loss for the year ended March 31, 2021

(Rs. In Lakhs)

Particulars	Notes	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
I. Revenue From Operations	28	18,523.19	19,738.00
II. Other Income	29	154.76	179.03
III. Total income (I + II)		18,677.95	19,917.03
IV. Expenses			
Purchases of Stock-in-Trade		1,659.20	1,581.95
Changes in Inventories of Stock-in-Trade	30	68.90	(67.68)
Project and Other Operating Expenses	31	10,518.09	7,756.71
Employee Benefits Expense	32	2,891.57	3,532.79
Finance Costs	33	1,172.39	1,603.30
Depreciation and Amortisation Expense	34	337.59	387.98
Other Expenses	35	1,786.64	2,051.52
Total Expenses (IV)		18,434.38	16,846.57
V. Profit Before Exceptional Items and Tax (III-IV)		243.57	3,070.46
VI. Exceptional items		-	-
VII. Profit Before Tax (V- VI)		243.57	3,070.46
VIII. Tax Expense			
(1) Current Tax	9	(201.48)	(928.47)
(2) Income Tax for earlier Years		3.43	1.22
(3) Deferred Tax	9	153.87	71.69
IX. Profit for the year (VII + VIII)		199.39	2,214.90
X. Other Comprehensive Income			
A . (i) Items that will not be reclassified to profit or loss : - Remeasurements Gain/(Loss) on defined benefit plans		(4.66)	(14.03)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		1.30	3.90
B (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		(3.36)	(10.13)
XI. Total Comprehensive Income for the Year (IX+X)		196.03	2,204.77
Profit attributable to owners of the company		199.39	2,214.90
Other Comprehensive Income attributable to owners of the company		(3.36)	(10.13)
Total comprehensive income attributable to owners of the company		196.03	2,204.77
Earnings per Equity Share (face value of Rs.10/- each)			
Basic (in Rs.)	36	1.79	19.92
Diluted (in Rs.)	36	1.79	19.92

Significant accounting policies and notes to the consolidated financial statements 1 to 48
As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date : May 21, 2021

Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)

For and on behalf of Board of Directors
Sagar Meghe
(Chairman and Managing Director)
(DIN: 00127487)

Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)

CA Chanchal Bhaiyya

(Chief Financial Officer)

CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

Consolidated Statement of Changes in Equity for the year ended March 31, 2021

A. Equity Share Capital

Particulars	(Rs. In Lakhs)				
	Balance as at March 31, 2019	Changes During 2019-20	Balance as at March 31, 2020	Changes During 2020-21	Balance as at March 31, 2021
Equity Share Capital	1,111.71	-	1,111.71	-	1,111.71

B. Other Equity

Particulars	(Rs. In Lakhs)				Total Other Equity
	Reserve and Surplus			Items of Other Comprehensive Income	
	Securities Premium	General Reserve	Retained Earnings	Remeasurements of Defined Benefit Plans	
Balance As at March 31, 2019	2,294.18	21.50	3,660.93	8.26	5,984.87
Total Comprehensive Income for the Year	-	-	2,214.90	(10.13)	2,204.77
Dividend paid including Dividend Distribution Tax	-	-	(305.92)	-	(305.92)
Balance As at March 31, 2020	2,294.18	21.50	5,569.91	(1.87)	7,883.72
Total Comprehensive Income for the year	-	-	199.39	(3.36)	196.03
Dividend paid	-	-	(277.92)	-	(277.92)
Balance As at March 31, 2021	2,294.18	21.50	5,491.38	(5.23)	7,801.83

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355


R. Koria

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors


Sagar Meghe

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(Chief Financial Officer)


CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

CEINSYS TECH LIMITED

Statement of Consolidated Cash Flows for the year ended March 31, 2021

(Rs. In Lakhs)		
Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Cash Flows from Operating Activities		
Profit Before Tax	243.57	3,070.46
Adjustments For		
Depreciation and Amortisation Expense	337.59	387.98
Bad debts Written off	127.33	279.02
Interest Income from Financial Assets	(89.22)	(100.14)
Expected loss on Customer Contracts	-	(3.83)
Provision for doubtful Financial Assets / Expected Credit Loss	473.52	173.32
Reversal of Rent Equilisation Reserve	-	(50.99)
Finance Costs	1,172.39	1,603.30
(Profit)/Loss on Sale of Property, Plant and Equipment	(9.06)	14.10
Operating Profit Before Working Capital Changes	2,256.12	5,373.22
Adjustments For		
Increase in Trade and Other Receivable	(2,313.11)	(386.59)
Increase in Trade and Other Payable	1,655.47	216.54
Decrease in Inventories	476.93	(736.61)
Increase in Unbilled Revenue	(148.18)	(8.56)
Cash Generated from Operations	1,927.23	4,458.00
Net Income Taxes Refund/(Paid)	344.02	(888.46)
A. Net cash Inflow from Operating Activities	2,271.25	3,569.54
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(41.67)	(135.84)
Proceeds from sale of property, plant and equipment and Intangibles	15.66	1.69
Loan Received Back from Related Party	-	388.21
Interest Received	76.42	101.10
B. Net cash Inflow from Investing Activities	50.41	355.16
Cash flows from Financing Activities		
Proceeds from Non Current Borrowings	-	40.40
Repayment of Non Current Borrowings	(201.27)	(323.35)
Proceeds from Current Borrowings (Net)	(845.90)	(2,184.82)
Finance Costs	(1,210.93)	(1,558.33)
Dividends paid to Company's Shareholders (including DDT)	(277.92)	(305.92)
Margin Money (Net)	148.92	444.48
C. Net cash Outflow from Financing Activities	(2,387.10)	(3,887.54)
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	(65.44)	37.16
Cash and Cash Equivalents at the beginning of the Financial year	73.26	36.10
Cash and Cash Equivalents at end of the Financial Year (Refer Note No. 13.01)	7.82	73.26

CEINSYS TECH LIMITED

Statement of Consolidated Audited Cash Flows for the year ended March 31, 2021

Changes in Liabilities arising from Financing Activities on account of Non-Current (Including Current Maturities) and Current Borrowings

Particulars	(Rs. In Lakhs)	
	31.03.2021	31.03.2020
Opening balance of liabilities arising from financing activities	9,712.12	12,179.92
(a) Changes from financing cash flows	(1,047.17)	(2,467.80)
Closing balance of liabilities arising from financing activities	8,664.95	9,712.12

i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"

ii) Figures in brackets indicate Outflows.

iii) Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

As per our report of even date

For and on behalf of Board of Directors

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629



Sagar Meghe

(Chairman and Managing Director)

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Dr. Abhay Kimmatkar

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Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)



CA Chanchal Bhaiyya

(Chief Financial Officer)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

CEINSYS TECH LIMITED

Notes forming part to consolidated financial statements for the Year ended March 31, 2021

1) Corporate Information

Ceinsys Tech Limited ('the Holding company'), along with its subsidiaries (Collectively referred to as the Group), is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and electricity. Ceinsys Tech Limited is listed on BSE Limited in India.

The financial statements of the Company for the year ended 31st March, 2021 were approved and adopted by board of directors in their meeting dated 21st May, 2021.

1.1) Basis of preparation

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended and other relevant provisions of the Act.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, plan assets of defined benefit plan and employee stock options which are measured at fair value.

The financial statements are presented in Indian Rupees (Rs.), which is the functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2a) Significant Accounting Policies

i) Principles of consolidation

Subsidiaries:

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by group.

Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Goodwill is carried at cost less accumulated impairment losses.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as

appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013 except in respect of depreciation on Solar Plant where the useful life is different as per technical evaluation than those prescribed in Schedule II.

Asset Class	Useful life
Solar Plant	20 years

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Computer Software	3 - 6 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

iv) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

The group assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets, is considered as a cash generating unit. If any such indication exists, the Group estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or

may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Investments and Other Financial Assets

Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other

gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method."

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The group subsequently measures all equity investments at fair value. Dividends from such investments are recognised in profit or loss when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss.

Impairment of financial assets

The group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Group always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Group has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

De-recognition of financial assets

A financial asset is derecognised only when:

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity

instruments issued are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the group does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the

liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefits obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The group operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme
- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Group's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Group does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Group recognises termination benefits at earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind As 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Group recognises a liability and an expense for bonuses. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

ix) Revenue recognition

Group derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

Group has adopted Ind AS 115 – "Revenue for Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018.

Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where

the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which group refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, group considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

a) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

b) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

c) Dividend

Dividend is recognised as income when group's right to receive the dividend is established by the reporting date.

d) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances**Contract assets**

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If group performs by transferring

goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents group's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2.2 (i) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when group performs under the contract.

x) Foreign Currency Transactions & Translations

In preparing the financial statements of the Group, transactions in currencies other than the group's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

xi) Leases

The group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether (i) the contract involves the use of identified asset; (ii) the group has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the group has right to direct the use of the asset.

Group as a Lessee

The group will recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the

end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the group's incremental borrowing rate. Generally, the group uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the group's estimate of the amount expected to be payable under a residual value guarantee, or if group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The group has operating leases of premises. These lease arrangements range for a period between 11 months and 5 years which are all cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms. As at March 31, 2020, the group doesn't have any lease agreement with lock in period more than 12 months. The group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The group recognizes the lease payments associated with these leases as an expense in statement of profit and loss over the lease term on a straight-line basis. The related cash flows are classified as operating activities.

Lease under Ind AS 17:

A lease is classified at the inception date as a finance lease or an operating lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The group has identified all its leases as operating leases.

i) Assets taken on operating lease :

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

xii) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises

from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax (MAT) is applicable to the group. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Group reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Group will pay normal income tax during the specified period.

xiii) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the group's cash management.

xiv) Borrowing Costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the group incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization

rate is the weighted average of the borrowing costs applicable to the borrowings of the group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

xv) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Current Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xvi) Earnings per shares

i. Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Group
- by weighted average number of equity shares outstanding during the financial year, adjusted for the bonus elements in equity shared issued during the year

ii. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account

- income or expense that would result from the conversion of the dilutive potential ordinary shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xvii) Segment Reporting

The Chairman of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income/Costs. Interest income and expense are not allocated to respective segments.

As per Ind AS, If a financial report contains consolidated financial statement of a parent that is within the scope of Ind As as well as parent's separate financial statements, Segment information is required only in the consolidated financial statements. Accordingly, the Group has disclosed segment information only in consolidated financial statement.

xviii) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xix) Current and non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification.

The Group has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by Ministry of Corporate Affairs (MCA).

'An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Group has identified twelve months as its operating cycle.

xx) Fair value measurement:

The group measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

xxi) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

2b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(i) Revenue Recognition: The Group uses the percentage-of-completion method in accounting for its fixed - price contracts. The use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.

(ii) Expected Credit Loss: The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Group measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables, the Group follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 3 Property, Plant and Equipment

Particulars	(Rs. In Lakhs)							
	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Balance As at March 31, 2019	32.93	68.69	337.06	1,776.76	407.35	209.59	907.99	3,740.37
Additions	-	-	-	1.08	2.42	45.85	44.61	93.96
Disposals/Transfer	-	-	-	-	-	24.69	0.42	25.11
Balance As at March 31, 2020	32.93	68.69	337.06	1,777.84	409.77	230.75	952.18	3,809.21
Additions	-	-	-	-	-	-	31.67	31.67
Disposals/Transfer	-	-	-	-	-	47.57	-	47.57
Balance As at March 31, 2021	32.93	68.69	337.06	1,777.84	409.77	183.18	983.85	3,793.31
Accumulated Depreciation								
Balance As at March 31, 2019	-	1.58	16.86	262.78	126.02	81.49	571.65	1,060.38
Depreciation for the year	-	0.78	5.77	102.85	42.58	29.51	149.77	331.25
Disposals	-	-	-	-	-	9.32	-	9.32
Balance As at March 31, 2020	-	2.36	22.63	365.63	168.60	101.68	721.42	1,382.31
Depreciation for the period	-	0.77	5.77	102.65	42.39	26.16	101.33	279.07
Disposals	-	-	-	-	-	40.97	-	40.97
Balance As at March 31, 2021	-	3.13	28.40	468.28	210.99	86.87	822.75	1,620.41
Net Carrying Amount								
Balance As at March 31, 2020	32.93	66.33	314.43	1,412.22	241.17	129.07	230.76	2,426.90
Balance As at March 31, 2021	32.93	65.56	308.66	1,309.57	198.78	96.31	161.10	2,172.90

Note 3.1 Property, Plant and Equipment includes assets mortgaged or pledged as security (Refer Note no. 21 and 23)

Note 3.2 In accordance with the Indian Accounting Standard -36 on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on Property, Plant and Equipment during the year ended March 31, 2021.

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note 4: Other Intangible Assets

Particulars	(Rs. In Lakhs)	
	Software*	
Balance As at March 31, 2019	258.40	
Additions	43.58	
Disposals	-	
Balance As at March 31, 2020	301.98	
Additions	10.00	
Disposals	-	
Balance As at March 31, 2021	311.98	
Accumulated amortisation		
Balance As at March 31, 2019	111.20	
Amortisation charged during the year	56.73	
Disposals	-	
Balance As at March 31, 2020	167.93	
Amortisation charged during the period	58.52	
Disposals	-	
Balance As at March 31, 2021	226.45	
Net Carrying Amount		
Balance As at March 31, 2020	134.05	
Balance As at March 31, 2021	85.53	
* Other than self generated		

Note 5: Non- Current Investments

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Investment in Equity Instruments (Fully paid up-Unquoted) at Fair value through profit & Loss :		
50,000 (March 31, 2020 : 50,000) equity shares of face value Rs. 10 each of Abhyudaya Co-operative Bank Limited	5.00	5.00
2,610 (March 31, 2020 : 2610) equity shares of face value Rs. 100 each of Wardhaman Co-operative Bank Limited	2.61	2.61
Total	7.61	7.61
Aggregate amount of unquoted investments	7.61	7.61

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 6 Non-Current Financial Assets - Trade Receivables

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Considered Good	316.32		112.25	
Less : Allowance for Expected Credit Loss	23.13	293.19	4.77	107.48
Total		293.19		107.48

6.01 Trade Receivables are hypothecated as security for working capital facilities from banks (Refer Note No. 23).

Note : 7 Non-Current Financial Assets - Loans

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Security Deposits				
Considered Good	24.47		37.44	
Less : Allowance for Expected Credit Loss	1.78	22.69	1.59	35.85
Total		22.69		35.85

Note : 8 Non-Current Financial Assets - Others

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
Deposits with bank with more than 12 months maturity		346.60		476.09
Total		346.60		476.09

8.01 -The above deposits with banks are pledge as margin money against bank guarantees.

Note: 9 Income Tax

9.01 Current Tax :-

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Current Tax for the year	201.48	928.47
Income tax for the earlier year	(3.43)	(1.22)
Total Current Tax	198.05	927.25

9.02 The major components of Tax Expenses for the year ended 31st March, 2021 and 31st March, 2020 are as follows:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 9.01)	198.05	927.25
Deferred Tax:-Relating to origination and reversal of temporary differences	(153.87)	(71.69)
Total Tax Expenses	44.18	855.56

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

9.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March, 2021 and 31st March, 2020:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Accounting profit before tax	243.57	3,070.46
Applicable tax rate	29.12%	29.12%
Computed Tax Expenses	70.93	894.12
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets	17.11	30.59
Deduction Allowed under Income Tax Act	(51.58)	(78.78)
Expenses not allowed for tax purpose	17.21	(1.84)
Income tax for earlier years	3.43	-
Tax Rate difference	(12.92)	10.25
MAT Credit Entitlement	-	1.22
Income tax expenses / (income) recognised in Statement of Profit and Loss	44.18	855.56

9.04 Deferred tax relates to the following:

Particulars	(Rs. In Lakhs)			
	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2021	As at March 31, 2020	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Property, Plant and Equipment and Intangible Assets	261.29	273.82	(12.53)	(7.99)
Defined Benefit Obligation	(24.15)	(33.62)	9.47	(2.55)
IND AS Impact on Revenue recognition	(39.73)	(24.56)	(15.17)	7.94
Expected Credit loss	(360.28)	(222.40)	(137.88)	(82.71)
Lease Equalisation & MSME	(7.98)	(9.00)	1.02	9.73
MAT Credit Entitlement	(163.95)	(163.87)	(0.08)	-
Deferred Tax Liabilities / (Assets)	(334.80)	(179.63)	(155.17)	(75.59)

9.05 Reconciliation of deferred tax liabilities/(Asset) (net):

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Opening balance	(179.63)	(162.69)
Deferred Tax expenses recognised in statement of profit and loss	(153.87)	(11.82)
Deferred Tax Income recognised in OCI	(1.30)	(3.90)
MAT Movement During the Year	-	(1.22)
Closing balance	(334.80)	(179.63)

Note : 10 Other Non Current Assets

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Pre-paid Expenses	82.11	58.19
Total	82.11	58.19

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 11 Inventories

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Stock-in-trade	9.48	78.38
Consumable	305.79	713.82
Total	315.27	792.20

11.01 Inventories are hypothecated as security for working capital facilities from banks (Refer note no. 23).

11.02 Basis of valuation refer accounting policy No. 2a (vi).

Note : 12 Current Financial Asset-Trade Receivables

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Considered Good*	13,044.95		11,652.00	
Significant Increase in Credit Risk	572.47		72.16	
	13,617.42		11,724.16	
Less : Allowances for expected credit loss	1,078.17	12,539.25	658.32	11,065.84
Total		12,539.25		11,065.84

*Includes amount of Rs.1.17 Lacs due from Perception Solutions Pvt Ltd. (Refer Note No.39).

12.01 Trade Receivables are hypothecated as security for working capital facilities from banks (Refer Note No. 23).

Note : 13 Cash and Cash Equivalents

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Balances with banks		
In current accounts	6.33	17.88
Cash on Hand	1.49	5.38
Cheque in Hand	-	50.00
Total	7.82	73.26

Note : 13.01 For the purpose of the Statement of Cash Flow,

Cash and Cash Equivalents	7.82	73.26
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Note : 14 Bank Balances other than Cash and Cash Equivalents

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Unpaid Dividend Accounts	0.20	0.20
Fixed Deposit With Bank	964.21	983.64
Total	964.41	983.84

14.01 The above deposits with banks are pledged as margin money against bank guarantees.

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 15 Current Financial Assets - Loans

(Rs. In Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Security Deposit:				
Considered Good	246.49		284.30	
Significant Increase in Credit Risk	2.50		30.92	
	248.99		315.22	
Less : Allowances for expected credit loss	53.58	195.41	40.42	274.80
Loans to Employees		0.54		0.53
Total		195.95		275.33

Note : 16 Unbilled revenue

(Rs. In Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
Unsecured				
Considered Good	7,067.50		6,897.37	
Less : Allowances for Expected Credit Loss	80.58	6,986.92	58.63	6,838.74
Total		6,986.92		6,838.74

Note: 17 Other current financial assets

(Rs. In Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
Unsecured: Considered Good				
Interest Receivable		67.24		54.44
Total		67.24		54.44

Note : 18 Other current assets

(Rs. In Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
Unsecured: Considered Good				
Advances to suppliers		215.43		218.37
Balances with government authorities		278.35		161.50
Others		200.15		192.27
Total		693.93		572.14

Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 19 Equity Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
AUTHORISED CAPITAL				
2,00,00,000 (Previous Year: 2,00,00,000)Equity Shares of Rs. 10/- each		2,000.00		2,000.00
		2,000.00		2,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
1,11,17,085 (Previous Year : 1,11,17,085) Equity Shares of Rs. 10/- each,				
Fully Paid up		1,111.71		1,111.71
Total		1,111.71		1,111.71

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

19.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	No. of Equity Shares	(Rs. In Lakhs)	No. of Equity Shares	(Rs. In Lakhs)
Equity Shares outstanding at the beginning and end of the year	1,11,17,085	1,111.71	1,11,17,085	1,111.71

19.02 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all

preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

19.03 Details of shareholders holding more than 5% Shares of the Company

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	32,14,529	28.92%	23,43,000	21.08%
SMG Hospitals Private Limited	13,64,000	12.27%	13,64,000	12.27%
SMG International Private Limited	-	-	13,22,200	11.89%
AKS Infradevelopers Private Limited	-	-	12,76,000	11.48%
Sameer Dattatraya Meghe	11,83,934	10.65%	11,83,934	10.65%
Sagar Dattatraya Meghe	11,79,811	10.61%	11,79,811	10.61%
Devika Sagar Meghe	6,98,595	6.28%	6,98,595	6.28%
Vrinda Sameer Meghe	6,96,945	6.27%	6,96,945	6.27%

19.04 Dividend Paid and Proposed :

Particulars	(Rs. In Lakhs)	
	2020-21	2019-20
Dividend Declared and paid		
Dividend declared and paid during the year at Rs. 2.50 Per Share of Rs. 10/- Each (Previous Year Rs. 2.25 Per Share)	277.92	250.13
Dividend Distribution Tax on dividend	-	2.86
Proposed Dividend	Nil	277.92

Note :20 Other Equity

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
Securities Premium				
Balance as per last Balance Sheet		2,294.18		2,294.18
General Reserve				
Balance as per last Balance Sheet		21.50		21.50
Retained Earnings				
Balance as per last Balance Sheet	5,569.91		3,660.93	
Add: Profit For the Year	199.39		2,214.90	
Less : Appropriation				
Dividend (Including Tax thereon)	277.92	5,491.38	305.92	5,569.91
Other Comprehensive Income				
Balance as per last Balance Sheet	(1.87)		8.26	
Add: Comprehensive Income For the Year	(3.36)	(5.23)	(10.13)	(1.87)
		7,801.83		7,883.72

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Nature and purpose of Reserve

Securities premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve

General Reserve is used to record the excess provision made in respect of stock option outstanding. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings represent the accumulated Profits / (losses) made by the company over the years.

Other Comprehensive Income

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan

Note : 21 Non current Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Secured		
Term loan from banks #	109.79	267.53
Total	109.79	267.53

Net off of processing fees amounting to Rs. 0.72 lakhs and Rs. 0.25 lakhs included in current maturity of long term debts in Note No. 25

21.01 The above term loans from banks including current maturity of long term debts in Note No. 25 includes:

(i) Rs. 69.94 Lakhs (March 31, 2020: 131.83 Lacs) is secured by the hypothecation of Wind Mill at Mahuria, Madhya Pradesh. The Loan is repayable in 7 equal monthly installments ending in October 2021. It carries a interest rate of 10.50 % p.a.

(ii) Rs. 21.62 Lakhs (March 31, 2020: 82.62 Lacs) is secured by the Mortgage of Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-op. Soc. Ltd., J.R. Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai and hypothecation of furniture, fixtures, computers office equipments etc. The Loan is repayable in 3 equal monthly installments. It carries a interest of rate of 10.50 % p.a.

(iii) Rs.132.12 Lakhs (March 31, 2020: 171.50 Lacs) is secured by the way of Charge on the Plant & Machinery purchased by the Company. The Loan is repayable in 32 monthly installments ending in November, 2023. The Term Loan carries a interest of 13.75% p.a.

(iv) Vehicle Loan of Rs. 39.74 Lakhs (March 31, 2020: 55.92 Lacs) are secured by way of hypothecation of Vehicles financed. The Term Loans are repayable in 26 to 30 installments and carry interest rate varying from 8.65% p.a. to 9.77 % p.a.

21.02 The Term loans referred to above are guaranteed by some of the directors in their personal capacities.

21.03 Maturity profile of Term Loans is as under:

Particulars	(Rs. In Lakhs)	
	Financial Year	Amount
Term Loans from Banks	2021-2022	152.91
	2022-2023	69.43
	2023-2024	41.08

Note 22 : Other non-current financial liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Lease Equalisation	8.77	16.24
Total	8.77	16.24

Note : 23 Current Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Secured		
Loans from banks:		
Working capital facilities	6,562.88	5,847.81
Unsecured		
Inter Corporate Loans taken from:		
Others	1,839.62	3,400.59
Total	8,402.50	9,248.40

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

23.01 The Working Capital facilities from Banks :

(i) Rs. 2855.35 Lacs (March 31, 2020 : Rs.2711.90 Lacs) is secured by the way of Hypothecation of Stock, Work-in-Progress, and Book Debts arising out of genuine trade transactions, also the following properties are collateralized by simple mortgage : 1) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 2) Land & Wind Mill at village Murud, Tal. Patan, Dist. Satara. 3) Unit No. 414, 4th Floor, Tanti Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai. 4) Continuation of Lien on existing all Term Deposits Offered being Margin for BG & LC Limit. This Working Capital Loan carries a interest at the rate of 10.50 % p.a

(ii) Rs. 3439.06 (March 31, 2020: Rs.3135.91 Lacs) is secured by the way of hypothecation of the Co's entire stock comprising of Raw Materials, Work-In-Progress, Finished goods, Consumables Stores & Spares and other materials; Receivables, claims and bills both present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 13.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (Freehold land) and various other immovable property owned by Promoters at different

loactions in India & 3) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Pvt Ltd, SMG Hospitals Pvt Ltd. This Working Capital Loan carries a interest at the rate of 9.75 % p.a

(iii) Rs. 268.47 Lacs (March 31, 2020: Nil) is secured by the way of hypothecation of the Co's entire stock comprising of Raw Materials, Work-In-Progress, Finished goods, Consumables Stores & Spares and other materials; Receivables, claims and bills both present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 13.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (Freehold land) and various other immovable property owned by Promoters at different loactions in India & 3) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Pvt Ltd, SMG Hospitals Pvt Ltd. This Working Capital Loan carries a interest at the rate of 7.40 % p.a. Balance is repayable in 12 equal monthly installment.

23.02 Inter Corporate Loans are repayable within 3 months and carries an interest rate ranging from 11% to 13% p.a.

Note : 24 Current Financial Liabilities -Trade Payables

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Total outstanding of Micro, Small and Medium Enterprises	156.62	181.72
Others	6,313.00	4,920.22
Total	6,469.62	5,101.94

24.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	156.62	181.72
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	11.17	14.58
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	11.17	14.58
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 25 Other Current Financial Liabilities**(Rs. In Lakhs)**

Particulars	As at March 31,2021	As at March 31,2020
Current maturities of long term debts	152.66	196.19
Interest Accrued and Due on Trade Payables	11.17	14.58
Interest Accrued and Not Due	-	35.13
Lease equilisation	7.48	0.10
Unclaimed Dividends* (Rs.176)	0.00	0.00
Others #	734.61	495.84
Total	905.92	741.84

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

#Other mainly includes employee related liabilities and director sitting fees etc.

Note : 26 Other Current Liabilities**(Rs. In Lakhs)**

Particulars	As at March 31,2021	As at March 31,2020
Advance from customers	455.40	13.67
Statutory liabilities	143.77	499.20
Total	599.17	512.87

Note : 27 Current Provisions**(Rs. In Lakhs)**

Particulars	As at March 31,2021	As at March 31,2020
Provision for Employee Benefits		
Gratuity (Funded)	41.26	63.52
Leave Obligations	41.67	51.94
Total	82.93	115.46

Note : 28 Revenue from Operations (Net of Taxes)**(Rs. In Lakhs)**

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Enterprise Geospatial & Engineering Services	16,167.17	17,623.07
Sale of software products	2,176.39	1,888.59
Sale of Power	179.63	226.34
Total	18,523.19	19,738.00

28.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Enterprise Geospatial & Engineering Services	16,167.17	17,623.07
Software Products	2,176.39	1,888.59
Power Generation	179.63	226.34
Total	18,523.19	19,738.00

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

28.02 Contract balances

Particulars	(Rs. In Lakhs)	
	As at March 31,2021	As at March 31,2020
Trade Receivables	12,832.44	11,173.32
Contract Assets/ Unbilled Revenue	6,986.92	6,838.74
Contract Liabilities (Refer Note No. 28.03)	455.40	13.67

28.03 - The amount of Rs.13.67 lakhs is the revenue recognised from contract liabilities at the beginning of the year (as at March 31,2020- Rs.2.01 Lacs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year

28.04 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Revenue as per contracted price	18,523.34	19,738.72
Adjustments for:		
Rebates, Discounts	(0.15)	(0.72)
Revenue from contract with customers	18,523.19	19,738.00

28.05 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2021 amounts to Rs. 30810.53 Lakhs (Last Year 27207.64 Lacs) The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The magement of company expects that 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Note : 29 Other income

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	89.22	73.90
- Inter Corporate Deposits	-	26.24
- Others	53.87	23.15
Dividend Received	0.27	-
Foreign Exchange Gain	-	4.38
Profit On Sale of Property, Plant and Equipment	9.06	-
Reversal of Rent Equilisation Reserve	-	50.99
Miscellaneous Receipts	2.34	0.37
Total	154.76	179.03

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 30 Changes in inventories of Stock-in-Trade

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Stock-in-Trade		
Opening Stock	78.38	10.70
Less: Closing Stock	9.48	78.38
Total	68.90	(67.68)

Note : 31 Project and Other Operating Expenses

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Consumption of Project Consumables	3,043.34	2,237.60
Outsourcing Expenses	7,285.68	5,246.10
Onsite Expenses	189.07	273.01
Total	10,518.09	7,756.71

Note : 32 Employees benefit expenses

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Salaries, Wages and Allowances	2,785.45	3,362.72
Contribution to Provident and Other Funds	100.97	156.72
Staff Welfare Expenses	5.15	13.35
Total	2,891.57	3,532.79

(A) Defined Contribution Plan:

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Employer's contribution to Regional Provident Fund Office	73.57	108.68
Employer's contribution to Employees' State Insurance	9.46	22.02
Total	83.03	130.70

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Salary growth	For 1st Year - 0%, For 2nd Year Onwards - 9%	0.00%
Discount rate	5.66%	5.66%
Withdrawal rates	32.00%	32.00%

Particulars	(Rs. In Lakhs)	
	Gratuity (Funded)	
	2020-21	2019-20
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	237.85	245.02
Interest Cost	13.46	17.27
Service Cost (including past service cost)	14.34	21.62
Benefits Paid from the fund	(41.79)	(57.47)
Actuarial (Gains)/loss - due to change in Demographic Assumptions	(13.17)	1.72
Actuarial (Gains)/loss - due to change in Financial Assumptions	15.71	(5.90)
Actuarial (Gains)/loss - due to experience adjustments	1.50	15.59
Obligation at the end of the year	227.90	237.85
Movement in present value of plan assets		
Fair value at the beginning of the year	174.33	182.57
Interest Income	9.87	12.87
Contributions from employer	44.85	38.98
Benefits Paid from the fund	(41.79)	(57.47)
Return on Plan Assets, Excluding Interest Income	(0.62)	(2.62)
Fair value at the end of the year	186.64	174.33
Amount recognised in Statement of Profit and Loss		
Current Service Cost	14.33	21.62
Net interest Cost	3.60	4.40
Total	17.93	26.02
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in demographic assumptions	(13.17)	1.72
Due to changes in financial assumptions	15.71	(5.90)
Due to experience adjustment	1.50	15.59
Return on Plan Assets, Excluding Interest Income	0.62	2.62
Total	4.66	14.03

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

c) Fair Value of assets

Particulars	(Rs. In Lakhs)	
	For the Year Ended	
	March 31,2021	March 31,2020
	186.64	174.33
	186.64	174.33

(d) Net Liability Recognised in the balance sheet

Amount recognised in the balance sheet	(Rs. In Lakhs)	
	2020-21	2019-20
Present value of obligations at the end of the year	227.90	237.85
Less: Fair value of plan assets at the end of the year	186.64	174.33
Net liability recognised in the balance sheet	41.26	63.52

(e) Movements in the present value of net defined benefit obligation are as follows:

Amount recognised in the balance sheet	(Rs. In Lakhs)	
	2020-21	2019-20
Opening Net Liability	63.52	62.45
Expenses Recognized in Statement of Profit or Loss	17.93	26.02
Expenses Recognized in OCI	4.66	14.03
Employer's Contribution	(44.85)	(38.98)
Net Liability/(Asset) Recognized in the Balance Sheet	41.26	63.52

32.02: Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Impact of + 0.5% Change in Rate of Discounting	(1.40)	(2.56)
Impact of -0.5% Change in Rate of Discounting	1.43	2.63
Impact of +1% Change in Rate of Salary Increase	2.35	4.61
Impact of -1% Change in Rate of Salary Increase	(2.31)	(4.49)
Impact of 5% Increase in Withdrawal Rate	(3.41)	(4.00)
Impact of 5% Decrease in Withdrawal Rate	3.99	5.20

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

32.03: Risk exposures**Investment risk**

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity Risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

The Company has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

32.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The trustees of the plan have outsourced the investment management

of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

32.05 The expected payments towards contributions to the defined benefit plan is within one year.

32.06 Cash Flow Projection: From the Fund

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	Estimated for the year ended March 31, 2021	Estimated for the year ended March 31, 2020
1st Following Year	100.49	76.10
2nd Following Year	57.08	48.48
3rd Following Year	35.45	37.43
4th Following Year	22.13	29.17
5th Following Year	13.09	22.31
After 5th Year	18.36	59.75
Total	246.60	273.24

Other Long Term Employee Benefit Obligations

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Following disclosures related to Leave obligations

The liability for Leave obligation (Non – Funded) as at year end is Rs. 41.67 Lakhs (As at March 31, 2020 Rs. 51.94 Lakhs)

Note : 33 Finance costs

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	Particulars For the Year Ended March 31,2021	For the Year Ended March 31,2020
Interest expenses on financial liabilities measured at amortised cost	1,112.99	1,533.97
Other borrowing costs	59.40	69.33
Total	1,172.39	1,603.30

Note : 34 Depreciation and amortisation expense

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Depreciation of Property, Plant and Equipment	279.07	331.25
Amortization of Intangible assets	58.52	56.73
Total	337.59	387.98

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note : 35 Other Expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Rent	183.31	228.46
Rates and Taxes	56.56	180.95
Professional and Consultancy Charges	262.20	285.72
Power and Fuel	30.16	52.44
Repairs and Maintenance	56.30	87.39
Telephone and Internet Charges	27.09	42.00
Printing and Stationery	10.86	31.52
Travelling and Conveyance Expenses	89.10	248.28
Tender Registration expenses	13.98	16.62
Advertisement and Business Promotion	8.45	12.70
CSR activity expenses (Refer Note No. 35.02)	26.00	-
Payment to Auditor (Refer Note No. 35.01)	36.00	36.04
Director sitting fees	57.02	24.00
Bad debts/advances written off	127.33	279.02
Provision for doubtful financial assets / expected credit loss	473.52	173.32
Expected loss on Customer Contracts	-	(3.83)
Bank charges and BG Commission	162.93	134.25
Loss on Sale of fixed assets	-	14.10
Wind and Solar Expenses	46.81	45.30
Office Expenses	35.72	56.43
Other Expenses	83.30	106.81
Total	1,786.64	2,051.52

Note 35.01 : Details of Auditors Remuneration

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2021	For the Year Ended March 31,2020
Payments to the auditor as:		
Audit Fees	16.40	16.15
For Tax Audit Fees	9.00	9.45
For Taxation Matters	-	-
For Certifications & Quarterly review	10.60	10.30
For reimbursement of expenses	-	0.14
Total	36.00	36.04

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note :35.02 Notes related to Corporate Social Responsibility Expenditure (CSR):

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs. 25.72 Lakhs (Previous Year Rs. Nil).

(b) Expenditure related to CSR is Rs. 26.00 Lakhs (Previous Year Rs. Nil)

(c) At the year end the Company has contributed 26 lacs to charitable trust which has provided certificate stating that the funds so contributed will be utilised towards its objects within 6 months from the year ended 31st march 2021

(Rs. In Lakhs)		
Details of expenditure towards CSR given below:	For the Year Ended March 31,2021	For the Year Ended March 31,2020
(i) promoting gender equality and empowering women	-	-
(ii) Promoting education	26.00	-
	26.00	-

Note 36 : Earnings per share (EPS)

(Rs. In Lakhs)			
Particulars		For the Year Ended March 31,2021	For the Year Ended March 31,2020
Basic Earnings per Share			
Profit Attributable to Equity Shareholders for Basic EPS	(A)	199.39	2,214.90
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS	(B)	1,11,17,085	1,11,17,085
Basic Earnings per Share of Rs.10/- each (In Rs.)	(A)/(B)	1.79	19.92
Diluted Earnings per Share			
Amount available for calculation of diluted EPS	(A)	199.39	2,214.90
Weighted average number of equity shares		1,11,17,085	1,11,17,085
Add: Potential number of equity shares		-	-
No. of shares used for calculation of diluted EPS	(B)	1,11,17,085	1,11,17,085
Diluted Earnings per Share of Rs.10/- each (In Rs.)	(A)/(B)	1.79	19.92

Note 37 Group Information

(Rs. In Lakhs)				
	Name	Principal Place of Business	% Equity interest	
			March 31, 2021	March 31, 2020
A Indian Subsidiaries				
1	ADCC Infocom Private Limited	India	100.00%	100.00%

Note 38Contingent Liabilities and Commitments

38.01Contingent Liabilities

(Rs. In Lakhs)		
Particulars	March 31, 2021	March 31, 2020
A Bank Guarantees	5,821.13	6,384.57
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected) (Deposits of Rs.1,025.35 lacs are pledged as margin money against the same)		
B Corporate Guarantee	2,500.00	-
(Corporate guarantee given by the company towards utilisation of bank guarantee facility of third party of Rs.2500 Lakhs.		

38.02 There are no capital commitments as at the end of any of the reported years.

38.03 Company has received two demand notices from the Income Tax Department, however since there were Tax computation errors by the said department, the Company has filed rectification application under section 154 of the Income Tax Act, 1961, accordingly no contingent liability disclosed for the same.

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note 39 Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

A List of related parties

- I Key Management Personnel (KMP)
- Mr. Sagar Meghe - Chairman and Managing Director' \$
 - Mr. Mihir Dharkar - Managing Director (Till 25.06.2020)
 - Mr. Abhay Kimmatkar - Managing director \$ (w.e.f. 25.06.2020)
 - Mr. Abhay Kimmatkar - Joint Managing director \$ (Till 25.06.2020)
 - Mr. Rahul Johrapurkar - Joint Managing Director (w.e.f. 25.06.2020)
 - Mr. Hemant Omkarrao Thakare - Whole Time Director & Chief Operating Officer
 - Mr. Dinesh Kumar Singh- Director Finance & CFO (Till 25.06.2020)
 - Mr. Chanchal Gopal Das Bhaiyya- (w.e.f 25.06.2020)
 - Mr. Jinesh Vora (Company Secretary) (Till 07.06.2019)
 - Mr. Saurabh Somani (Company Secretary) (w.e.f. 13.11.2019)
- II Relative of KMP
- Mrs. Shalinitai Meghe \$
 - Mrs. Devika Meghe \$
 - Mrs. Vrinda Meghe \$
 - Mrs. Radhika Meghe

IV Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

- Datta Meghe Institute of Eng Tech and Research
- Raghav infra Developers & Builders Private Limited \$
- Mai Manpower LLP
- SMD Hospitals Private Limited
- Radha Ridhi Enterprises Private Limited
- Primus Finance Private Limited
- ADCC Academy Private Limited
- SMG Realities Private Limited \$
- SMG Hospitals Private Limited \$
- Late Radhikabai Meghe Mahila Shikshan Sansthan
- Nagar yuvak shikshan sansthan (NYSS)
- Acharya vinoba bhav rural hospital (AVBRH)
- Jawaharlal Nehru Medical College
- Yeshwantrao Chavan College of Engineering
- Sai Ashram
- Datta Meghe Institute of Medical Sciences

\$ These parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

B. Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	(Rs. In Lakhs)					
	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Revenue From operations						
(i) Enterprise Geospatial & Engineering Services						
Datta Meghe Institute of Medical Sciences Hostel Tr	-	-	7.06	-	-	-
Datta Meghe Institute of Medical Sciences (DU)	-	-	1.75	-	-	-
Yeshwantrao Chavan College of Engineering	-	-	1.25	-	-	-
Datta Meghe Institute of Medical Sciences	-	-	-	68.99	-	-
Perception Solutions Pvt Ltd.	-	-	8.17	-	-	-
Nagar Yuvak Shikshan sanstha	-	-	-	11.50	-	-
(ii) Sales of Software Products						
Datta Meghe Institute of Medical Sciences	-	-	0.85	-	-	-
(ii) Sales of Power						
Jawaharlal Nehru Medical College	-	-	85.14	106.83	-	-
Nagar Yuvak Shikshan Sanstha	-	-	10.27	9.80	-	-
Other Income						
(i) Interest Income on Loan Given :						
Primus Finance Pvt. Ltd.	-	-	-	26.24	-	-
Interest expenses on loans taken						
Primus Finance Pvt. Ltd.	-	-	1.08	96.42	-	-
Rent paid						
Ms Radhika Meghe	-	-	-	-	31.94	31.94
Radha Ridhi Enterprises Pvt Ltd	-	-	5.10	5.40	-	-
Managerial Remuneration						
Mr Sagar Meghe	162.01	162.00	-	-	-	-
Mr Mihir Dharkar	16.87	33.05	-	-	-	-
Mr Abhay Kimmatkar	95.82	84.27	-	-	-	-
Mr Rahul Joharapurkar	45.01	-	-	-	-	-
Mr Dinesh Kumar Singh	30.82	63.72	-	-	-	-
Mr H O Thakare	52.69	48.19	-	-	-	-
Mr Chanchal Bhaiyya	25.28	-	-	-	-	-
Mr Saurabh Somani	8.44	4.01	-	-	-	-
Mr Jinesh Vora	-	1.66	-	-	-	-
CSR Expenditure						
Sai Ashram	-	-	26.00	-	-	-
Other Expenses						
Security Service Expense: Mai Manpower LLP	-	-	2.67	14.08	-	-
Office Expense: Mai Manpower LLP	-	-	1.68	3.46	-	-
Professional & Consultancy Charges: Yeshwantrao Chavan College of Engineering	-	-	7.04	18.84	-	-
Consultancy Services: Yeshwantrao Chavan College of Engineering	-	-	9.92	3.50	-	-

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Nature of Transaction	(Rs. In Lakhs)					
	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Inter Corporate Loans- Recovered						
Primus Finance Pvt. Ltd.	-	-	-	388.21	-	-
Inter Corporate Loans -Taken						
Primus Finance Pvt. Ltd.	-	-	300.00	1,801.00	-	-
Inter Corporate Loans Repaid						
Primus Finance Pvt. Ltd.	-	-	300.00	2,430.00	-	-

C Balances as at the year end

Nature of Transaction	(Rs. In Lakhs)					
	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Managerial Remuneration payable						
Mr Sagar Meghe	1.87	8.84	-	-	-	-
Mr Mihir Dharkar	-	3.60	-	-	-	-
Mr Abhay Kimmatkar	26.07	4.75	-	-	-	-
Mr Dinesh Kumar Singh	-	4.74	-	-	-	-
Mr H O Thakare	14.56	2.99	-	-	-	-
Mr Rahul Joharapurkar	12.61	-	-	-	-	-
Trade Receivables						
Yeshwantrao Chavan College of Engineering	-	-	0.16	-	-	-
Nagar Yuvak Shikshan Sanstha	-	-	2.58	2.49	-	-
Jawaharlal Nehru Medical College	-	-	12.04	8.78	-	-
Datta Meghe Institute of Medical Sciences	-	-	0.54	37.22	-	-
Datta Meghe Institute of Medical Sciences (DU)	-	-	6.14	-	-	-
Perception Solutions Pvt Ltd.	-	-	1.17	-	-	-
Trade Payable						
Yeshwantrao Chavan College of Engineering	-	-	0.16	-	-	-
Mai Manpower LLP	-	-	0.12	1.35	-	-
Yeshwantrao Chavan College of Engineering	-	-	-	10.95	-	-
Radhika Meghe	-	-	-	-	5.88	-
Security deposit Given						
Radhika Meghe	-	-	-	-	5.00	5.00

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

D Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Short-term employment benefit	437.26	397.23
Post-employment benefit	0.69	1.77
Total Compensation	437.95	399.00

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

Note 40: Fair Value

40.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Financial Assets designated at fair value through profit or loss:-		
- Investments	7.61	7.61

b) Financial Assets designated at amortised cost:-

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables	12,832.44	12,832.44	11,173.32	11,173.32
Loans	218.64	218.64	311.18	311.18
Other financial assets	413.84	413.84	530.53	530.53
Cash and cash equivalents	7.82	7.82	73.26	73.26
Bank balances other than cash and cash equivalents	964.41	964.41	983.84	983.84
Unbilled Revenues	6,986.92	6,986.92	6,838.74	6,838.74
	21,424.07	21,424.07	19,910.87	19,910.87

c) Financial Liabilities designated at amortised cost:-

Particulars	(Rs. In Lakhs)			
	As at March 31, 2021		As at March 31, 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	8,512.29	8,512.29	9,515.93	9,515.93
Trade payables	6,469.62	6,469.62	5,101.94	5,101.94
Other financial liabilities	914.69	914.69	758.09	758.09
	15,896.60	15,896.60	15,375.96	15,375.96

40.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

1 Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables, unbilled receivables, current loans, current

borrowings, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.

2 The fair values of non-current borrowings and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

40.03 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	(Rs. In Lakhs)		
	As at March 31, 2021		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

Particulars	(Rs. In Lakhs)		
	As at March 31, 2020		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

* Since the investments under level 3 category are not material, so the disclosure for the same is not given.

Note 41 Financial risk management

The company's activities expose it to market risk, credit risk and liquidity risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The Company manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk.

(I) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company having non current borrowing in the form of Term Loan . Also, the Company is having current borrowings in the form of working capital facility, Suppliers Credits and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate deposit, Suppliers Credit and Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with Term Loan and working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of company's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Variable rate borrowings-Non current	223.68	410.61
Variable rate borrowings-Current	6,562.88	5,847.81

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

Particulars	(Rs. In Lakhs)	
	Impact on profit before tax	
	March 31, 2021	March 31, 2020
Interest rate increased by 50 basis points*	(33.93)	(31.29)
Interest rate decreased by 50 basis points*	33.93	31.29

* Holding all other variables constant

The Company's investment in Bank Deposits are fixed rate deposits and hence not exposed to Interest rate risk.

(ii) Foreign Currency Risk

Foreign Currency risk is the risk that the future earnings or fair values of future cash flows will fluctuate because of changes in foreign exchange rates. Since the Company operates internationally on a very limited basis, the exposure to foreign currency risk is not significant. There is no hedge or unhedge foreign currency exposure as at the reporting date.

(iii) Equity price risk

The Company's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Company's investments in unquoted equity shares is very limited and the same is reviewed and approved by senior management on a regular basis. These investments are not sensitive to equity prices.

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation

of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit ratings assigned to the banks.

Trade and other receivables:

The Company measures the expected credit loss of trade receivables, retention with customers and other financial assets which are subject to credit risk, based on historical trend, industry practices and the business environment in which the entity operates and adjusted for forward looking information. Loss rates are based on actual credit loss experience and past trends.

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the financial assets and provision made.

Particulars	(Rs. In Lakhs)			
	March 31, 2021		March 31, 2020	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	13,933.74	(1,101.30)	11,836.41	(663.08)
Loans - Security Deposits	273.46	(55.37)	352.66	(42.01)
Unbilled Revenue	7,067.50	(80.58)	6,897.37	(58.63)

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
Opening balance	(763.73)	(590.41)
Provided during the year (net of write off)	(473.52)	(173.32)
Closing balance	(1,237.25)	(763.73)

No significant changes in estimation techniques or assumptions were made during the reporting period.

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

(Rs. In Lakhs)				
Particulars	Up to 1 year	More than 1 to 3 years	More than 3 to 4 years	5 years & above
March 31, 2021				
Maturity of Financial Liabilities				
Borrowings	8,402.50	109.79	-	-
Trade payables	6,469.62	-	-	-
Other financial liabilities	905.92	8.77	-	-
March 31, 2020				
Maturity of Financial Liabilities				
Borrowings	9,248.40	188.13	46.82	33.55
Trade payables	5,101.94	-	-	-
Other financial liabilities	741.84	12.95	2.23	1.06

Note 42 Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

The Company monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Company. Net Debt (total borrowing net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

(Rs. In Lakhs)		
Particulars	As at March 31, 2021	As at March 31, 2020
Net Debt	7,692.72	8,657.84
Equity	8,913.54	8,995.43
Capital and net debt	16,606.26	17,653.27
Debt equity ratio	0.86	0.96
Gearing Ratio	46.32%	49.04%

Calculation of net debt is as follows:

(Rs. In Lakhs)		
Particulars	As at March 31, 2021	As at March 31, 2020
Borrowings		
Non Current	109.79	268.50
Current	8,402.50	9,248.40
Current Maturity of Long Term debt	152.66	198.04
	8,664.95	9,714.94
Cash and cash equivalents	7.82	73.26
Bank balances other than cash and cash equivalents	964.41	983.84
	972.23	1,057.10
Net Debt	7,692.72	8,657.84

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Dividends

Particulars	(Rs. In Lakhs)	
	Financial Year 2020-21	Financial Year 2019-20
(i) Equity shares		
Final dividend paid during the year ended March 31, 2021 of INR 2.50 (March 31, 2020 of INR 2.25) per fully paid share	277.92	250.13
DDT on final dividend	-	55.78

Note 43 Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in provisions:-

Nature of provision	(Rs. In Lakhs)		
	Provision for Expected Credit Loss	Expected loss on Customer Contract	Total
As at 31st March, 2019	590.41	3.83	594.24
Provision during the year	173.32	-	173.32
Provision reversed during the year	-	3.83	3.83
As at 31st March, 2020	763.73	(0.00)	763.73
Provision during the year	473.52	-	473.52
As at 31st March, 2021	1,237.25	-	1,237.25

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note 44: Disclosures mandated by Schedule III by way of additional information - March 31, 2021

Name of the entity	Net Assets (total assets minus total liabilities) as at March 31, 2021		Share in Profit or (loss) for the year ended March 31, 2021		Share in Other Comprehensive Income for the year ended March 31, 2021		Share in Total Comprehensive Income for the year ended March 31, 2021	
	As a % of Consolidated net assets	Amount (Rs. Lakhs)	As a % of Consolidated profit or loss	As a % of Consolidated profit or loss	Amount (Rs. Lakhs)	As a % of Consolidated Other Comprehensive Income	As a % of Consolidated Total Comprehensive Income	Amount (Rs. Lakhs)
Parent								
Ceinsys Tech Limited	98.18%	8,750.93	138.74%	276.64	100.00%	(3.36)	139.41%	273.28
Subsidiaries								
Indian								
ADCC Infocom Private Limited	1.84%	163.61	-6.14%	(12.25)	-	-	-6.25%	(12.25)
Adjustments on consolidation	0.00	1.00	-32.60%	(65.00)	-	-	-33.16%	(65.00)
Total	100%	8,913.54	100%	199.39	100%	(3.36)	100%	196.03

Disclosures mandated by Schedule III by way of additional information - March 31, 2020

Name of the entity	Net Assets (total assets minus total liabilities) as at March 31, 2020		Share in Profit or (loss) for the year ended March 31, 2020		Share in Other Comprehensive Income for the year ended March 31, 2020		Share in Total Comprehensive Income for the year ended March 31, 2020	
	As a % of Consolidated net assets	Amount (Rs. Lakhs)	As a % of Consolidated profit or loss	As a % of Consolidated profit or loss	Amount (Rs. Lakhs)	As a % of Consolidated Other Comprehensive Income	As a % of Consolidated Total Comprehensive Income	Amount (Rs. Lakhs)
Parent								
Ceinsys Tech Limited (ADCC Infocad Limited)	97.33%	8,755.57	113.21%	2,507.56	100.00%	(10.13)	113.27%	2,497.43
Subsidiaries								
Indian								
ADCC Infocom Private Limited	2.68%	240.86	-1.93%	(42.65)	-	-	-1.93%	(42.65)
Adjustments on consolidation	(0.00)	(1.00)	-11.29%	(250.01)	-	-	-11.34%	(250.01)
Total	100%	8,995.43	100%	2,214.90	100%	(10.13)	100%	2,204.77

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Note 45 : Segment Information

The Chief Operating Decision maker of the Group examines the Group's performance from a product offering perspectives. The management has identified the following reportable segments business:

1. Enterprise Geospatial & Engineering Services
2. Software Products
3. Power Generation

Enterprise Geospatial & Engineering Services: This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping & analysis, Mining applications & Heritage

Mapping. Engineering consultancy services includes hydraulic modelling, water metering solutions, municipal solutions, Consultancy services for the DPR preparations for water supply scheme, Road and Highways using LIDAR Technology.

Software Products: This segment includes sale of standard software products of Autodesk, Bentley, ESRI, DigitalGlobe, Schneider, Seimens, Ansys, Intergraph etc.

Power Generation: This segment aiming to create renewable energy that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. At present Ceinsys has invested in Wind Mills and Solar Plants to generate renewable clean energy.

Name of the entity	Enterprise Geospatial & Engineering Services *		Software Products *		Power Generation #		Unallocable		Total	
	March 2021	March 2020	March 2021	March 2020	March 2021	March 2020	March 2021	March 2020	March 2021	March 2020
Revenue from operations	16,167.17	17,623.07	2,176.39	1,888.59	179.63	226.34	-	-	18,523.19	19,738.00
Segment Results	1,831.02	5,213.04	201.17	140.51	63.72	111.96	-	-	2,095.91	5,465.51
Add: Unallocable Income	-	-	-	-	-	-	154.76	179.03	154.76	179.03
Less: Finance Cost	-	-	-	-	-	-	1,172.39	1,603.30	1,172.39	1,603.30
Less: Other unallocable expenditure	-	-	-	-	-	-	834.71	970.78	834.71	970.78
Profit before tax									243.57	3,070.46
Income Tax/deferred tax									(44.18)	(855.56)
Profit for the year									199.39	2,214.90

* Segment results represent Earnings before Interest, Tax and Depreciation and Amortisation.

Segment results represent Earnings before Interest and Tax.

Name of the entity	Enterprise Geospatial & Engineering Services		Software Products		Power Generation		Unallocable		Total	
	March 2021	March 2020	March 2021	March 2020	March 2021	March 2020	March 2021	March 2020	March 2021	March 2020
Segment Assets	19,860.01	18,490.18	582.89	752.22	1,059.63	1,112.65	3,989.71	4,644.66	25,492.24	24,999.71
Total Assets									25,492.24	24,999.71
Segment Liabilities	6,754.02	5,047.94	119.88	0.18	-	13.95	9,704.80	10,942.21	16,578.70	16,004.28
Total Liabilities									16,578.70	16,004.28
Other Information										
Capital Expenditure	-	-	-	-	-	-	41.67	137.54	41.67	137.54
Depreciation and amortisation expenses	-	-	-	-	69.10	69.08	268.49	318.90	337.59	387.98
Non-Cash Expenditure	127.33	279.02	-	-	-	-	473.52	169.49	600.85	448.51

CEINSYS TECH LIMITED

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2021

Geographic Informations

Particulars	(Rs. In Lakhs)					
	Within India		Outside India		Total	
	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20
Revenue from operations	18,430.82	19,736.99	92.37	1.01	18,523.19	19,738.00

Note 45.01: The Group have operations mainly in india and does not have any non-current assets outside india. Revenue of Rs.1.01 lacs has been generated by the subsidiary company "ADCC Infocom Pvt Ltd" through export of Enterprise Geospatial & Engineering Services.

Information about major customers:

During the year 2020-2021, revenue from two customers amounted to more than 10% of the total revenue aggregating to Rs. 7856.44 Lakhs During the year 2019-2020, revenue from three customers amounted to more than 10% of the total revenue aggregating to Rs. 9808.90 Lakhs

Note 46: The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. the Company's operations and revenue during the period were impacted due to COVID-19. The current "second wave" that has significantly increased the number of cases in India has led to suspension of operations and closure of certain project work due to regional / local restrictions in areas with significant number of COVID-19 cases. This unprecedented disruption continuous to impact the business and financial statements. The Company has been taking various

precautionary measures to protect its employees, customers and society at large, like control movement, maintaining social distancing, taking appropriate and stringent hygiene measures and following the directions of Government regulatory authorities. The Company believes that the Pandemic is not likely to impact the carrying value of its assets. The Company continues to closely monitor the development and possible effects that may result from the current pandemic, on its financial condition, liquidity and operations and it actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of date of approval of these consolidated financial statements.

Note 47: The Management and authorities have the power to amend the Financial Statements in accordance with section 130 and 131 of The Companies Act, 2013.

Note 48: Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



Dr. Abhay Kimmatkar

(Managing Director)

(Din No.01984134)



Mr. Rahul Johrapurkar

(Jt. Managing Director)

(DIN: 08768899)



CA Chanchal Bhaiyya

(Chief Financial Officer)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

Place : Nagpur

Date : May 21, 2021

NOTICE CEINSYS TECH LIMITED

Reg. Office: 10/5, I.T. Park, Nagpur-440022
Corporate Identification Number (CIN): L72300MH1998PLC114790] Tel No. 91 712 6782800]
Web: www.ceinsys.com, email: cs@ceinsys.com

NOTICE OF THE 23RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF CEINSYS TECH LIMITED WILL BE HELD ON THURSDAY, 30TH SEPTEMBER, 2021 11:30 A.M (IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

Item No. 1 – Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Report of the Auditors thereon.

Item No. 3 – Declaration of Dividend

To declare Final Dividend of Rs. 2.25/- (Two Rupees Twenty-Five Paise Only) per Equity share of Rs. 10/- each for the Financial Year ended March 31, 2021.

Item No. 4 – Re-Appointment of Director

To appoint a Director in place of Dr. Hemant Thakare (DIN: 08132265), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 5 – Re-Appointment of Dr. Hemant Thakare (08132265) as Whole Time Director and Chief Operating Officer of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and pursuant to Article of Association of the Company, subject to approval of Central Government, if any, the consent of shareholders of the Company be and hereby accorded for re-appointment of **Dr. Hemant Thakare (DIN: 08132265)** as Whole Time Director and Chief Operating Officer of the Company for the period of Three (3) years with effect from 28th May, 2021 on existing remuneration i.e Rs. 51,66,605/- (Rs. Fifty One Lakhs Sixty Six Thousand Six Hundred and Five Only) per annum and other terms of his employment with the authority to Board to provide increment upto 30% and incentives as per the Company Policy on the recommendation of Nomination and Remuneration Committee.”

“The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules

there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.”

“RESOLVED FURTHER THAT if Company has no profit or its profits are inadequate in any financial year, the remuneration and incentive will be paid to him as minimum remuneration subject to the requirements and remuneration limits as prescribed in Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force).”

“RESOLVED FURTHER THAT all executive Directors and Company Secretary of the Company be and is hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”


Item No. 6 – Approval of Material Related Party Transaction.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), the Shareholders of the Company be and hereby accord for ratification / approval of material related party transaction entered / to be entered into by the Company with Primus Finance Private Limited as per the details set out in the explanatory statement annexed to the notice convening this meeting.”

RESOLVED FURTHER THAT all executive Directors and Company Secretary of the Company be and is hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

**By order of the Board of Directors for
CEINSYS TECH LIMITED**



Pooja Karande
(Company Secretary and
Compliance Officer)

Place: Nagpur
Date: 13th August, 2021

Registered office:
10/5, I.T. Park, Nagpur - 440022,
Maharashtra, India

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ceinsys.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021, (both days inclusive), for the purpose of AGM.
9. Shareholders may note that the Board of Directors in their meeting held on 13th August, 2021 has recommended a final dividend of Rs. 2.25 per equity share. The record date for the purposes of final dividend for fiscal 2021 will be 23rd September, 2021.
10. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts /Cheques will be dispatched to the registered address of the members who have not updated their bank account details, at the earliest. In order to receive dividend/s in a timely manner, Members are requested to register / update their complete bank details: a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and b) with Bigshare Services Private Limited (Registrar and Share Transfer Agent), if shares are held in physical mode (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.
11. Members may note that pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. To enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN and Category with their Depository Participants ('DPs') or in case shares are held in physical form with the Company / RTA by sending documents through e-mail.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non-deduction of tax at source by email tds@bigshareonline.com by 11:59 p.m. IST on 23rd September, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to tds@bigshareonline.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on 23rd September, 2021.
12. Pursuant to the provisions of Sections 124 and 125 of the Act and Rules thereunder, any money transferred to the Unpaid Dividend Account of a company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer, is required to be

transferred by the Company to the Investor Education and Protection Fund (IEPF).

Members are requested to send their claims to the Company and the Company's Registrar and Share Transfer Agent (R & T Agent), i.e., Bigshare Services Private Limited, if any, before the amount becomes due for transfer to the above Fund. Members are requested to encash the dividend warrant(s) immediately on the receipt by them. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay to the R & T Agent. Due dates for transfer of unclaimed dividend to the IEPF are as follows:

Dividend for the Financial Year	Year in Which Dividend Will Become Part Of IEPF
2019-20	2027
2018-19	2026
2015-16	2023

A. VOTING THROUGH ELECTRONIC MEANS

i) The remote e-voting period commences on Monday, 27th September, 2021 (9.00 a.m. IST) and ends on Wednesday, 29th September, 2021 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

ii) The Members, whose names appear in the Register of Members as on the record date cut-off date i.e. Thursday, 23rd September, 2021 may cast their vote electronically. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, being Thursday, 23rd September, 2021.

iii) The Board of Directors has appointed Mr. Sushil Kawadkar, Practicing Company Secretary (Membership No.5725) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

v) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

vi) The details of the process and manner for remote e-voting are explained herein below:

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.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 e-Voting service provider i.e. NSDL 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 & voting during the meeting.</p>

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sushilkawadkar@rediffmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Mr. Anubhav Saxena and/or Ms. Soni Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring Annual report, user id/password for e-voting and updation of Bank Account Mandate for receipt of Dividend:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ceinsys.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ceinsys.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

5. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@ceinsys.com at least 4 days in advance before the start of the 23rd AGM. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the

23rd AGM, depending upon the availability of time.

- Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to cs@ceinsys.com, to be received at least 4 days in advance before the start of the 23rd AGM.

OTHER INSTRUCTIONS:

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.ceinsys.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Bank are listed.

GENERAL

- The relevant Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the Item Nos. 4, 5 and 6 of the Notice dated 13th August, 2021 is annexed hereto.
- All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai 400059, Maharashtra, India.
- Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, karta of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney.
- The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to cs@ceinsys.com for the same.
- A brief profile of all the Directors of the Company including profile of Directors seeking appointment/reappointment and as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of this Notice.
- The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities

holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Bigshare Services Private Limited / Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

- The Members are requested to register their e-mail ID or new e-mail ID (if there is any change in email ID which has already been registered with the, Depository Participant (for shares held in demat form) or Company (for shares held in physical form).
- SEBI vide its Notification dated June 8, 2018 and further amendment vide its Notification dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, the Members holding shares in physical form are requested to take action to dematerialize the equity shares of the Bank promptly.
- Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

STATEMENT OF MATERIAL FACTS ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 (3) OF THE SECURITIES EXCHANGE BOARD OF INDIA (SEBI) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4 & 5

Brief Profile

Dr. Hemant Thakare is a graduate in Civil Engineering and Post-graduate in Structural Engineering from Visvesvaraya National Institute of Technology (Earlier known as Visvesvaraya Regional College of Engineering), Nagpur. In 2018, He was awarded Ph.D. in Civil Engineering by RTMNU. He joined Yeshwantrao Chavan College of Engineering, Nagpur, a flagship institute of Meghe Group of Institutions in 1984 and was Professor of Civil Engineering & Executive Director (Technical).

He has been actively associated with the various bodies of Nagpur University. He has served as H.E. Chancellor's (Governor's) Nominee on Senate for two terms, Dean, Faculty of Engineering & Technology and Chairman of Board of Physical Education and Recreation.

Some Major Associations & Achievements:

- Actively associated with Indian Concrete Institute and The Institution of Engineers (India), the largest Professional Body of Engineers since last four decades. He was Honorary Secretary of The Institution of Engineers (India) Nagpur Local Centre for two terms, Past Chairman of Maharashtra State Centre and also Nagpur Local Centre. He was the Governing Council Member of Indian Concrete Institute for 1999- 2001, Council Member of The Institution of Engineers (India) for four terms. He is also life

member of Indian Society for Technical Education, Indian Water Works Association, Indian Geotechnical Society, Indian Society of Earthquake Technology and Indian Hydraulic Society. He was the Organising Secretary for 12th Indian Engineering Congress held at Nagpur.

- Actively associated with various social, educational, sports and cultural organizations in and around Nagpur and was President of Amateur Boxing Association of Nagpur District. He has the distinction of being the youngest Executive Councillor of Nagpur University at the age of 27, youngest Chairman, Board of Physical Education and Recreation, Nagpur University at the age of 30, youngest Dean, Faculty of Engineering and Technology, Nagpur University at the age of 32 and youngest Council Member of the Institution of Engineers (India) at the age of 34, youngest Vice President of The Institution of Engineers (India) at the age of 43 years and youngest Chairman of Maharashtra State Centre. He is on Governing Bodies of all the technical institutions of Meghe Group of Institutions and was on Governing Body of Government Polytechnic, an autonomous Polytechnic of Govt. of Maharashtra as well as Laxminarayan Institute of Technology, a conducted College of RTM Nagpur University. He is also the Founder Director of Tirupati Urban Co-operative Bank, Nagpur.

Dr. Hemant Thakare has over 35 years of rich experience in Engineering, Social and Educational field and is currently working with Ceinsys Tech Limited as the Chief Operating Officer (COO).

In the capacity of COO he is managing the following areas of operation at Ceinsys :

- Leading & Monitoring the Human Resource (HR), Information Technology (IT) and Administration Departments ensuring:
 - Effective & Efficient Resource planning, Learning & Development, Training, Appraisal process, Career progression & succession planning and Capacity building as per the dynamic needs of the Organization and ensuring the statutory compliances.
 - Efficient IT infrastructure as per the diverse needs of the different projects and emerging
 - Technologies. Enhancement of IT capabilities envisaging the futuristic demands.
 - Implementation of Information security as desired by ISO 27000 and environment
 - Efficient Administration across all branches & site locations by providing administrative support in all the areas of operation.
- Heading the Lucknow branch & driving the Business:
 - To efficiently run the Lucknow branch as a profit center.
 - Driving the Businesses of all the domains of Ceinsys across UP.
 - To monitor the end to end project life cycle of all the projects executed from the Lucknow branch and territory of UP.
- Monitoring Project Execution Division :
 - Efficient monitoring of execution of all the projects across different domains of Ceinsys

- ensuring time bound and quality delivery to the clients.
- Ensuring implementation of quality enhancement tools & optimization of resources.
- Effective project management ensuring profitability for the Organization.
- Implementation of efficient systems & processes in the entire area of operations
- Responsible for Business continuity planning at Ceinsys through IT and Administration team.

4. Sponsor for CMMI

- Responsible for Planning, Conduction, Submission, Review and Post appraisal review processes for CMMI.
- As a sponsor Ceinsys has witnessed growth in rating from Level 3 to Level 5 for latest CMMI Version i.e. CMMI V2 Multimodel.
- Strategizing the policies, business plans, leading the teams to achieve Year on Year exponential growth for the division

5. Responsible for Business continuity planning at Ceinsys through IT and Administration team.

6. Prior to being appointed as COO, served as President & Business Unit Head for the Education software solutions business.

Dr. Hemant Thakare is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Dr. Hemant Thakare was appointed as Whole Time Director and Chief Operating Officer (COO) by the Shareholder of the Company through postal ballot meeting dated 30th June, 2018 for the period of 3 years with effect from 28th May, 2018 to 27th May, 2021. The Board at its meeting held on 21st May, 2021 on the recommendation of Nomination and Remuneration Committee has approved his appointment for further term of 3 years with effect from 28th May, 2021, on existing remuneration of rs. 51,66,605/- p.a. and other terms of his employment, subject to approval of Shareholder. The Company has received from Dr. Hemant Thakare (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 pursuant to Rule 14(1) of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), Pursuant to Rule 9(1) of companies (Meeting of Board and its Power) Rules, 2014 and other applicable provisions of the Companies Act, 2013.

Dr. Hemant Thakare is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except Dr. Hemant Thakare and his relatives, are concerned or interested in the said resolution

Sr. No.	Particulars	Dr. Hemant Thakare
1	DIN	08132265
2	Date of Birth & Age	12 th April, 1962, Age: 51 years
3	Date of Appointment	28 th May, 2018
4	Qualifications	B.E (Civil Engineering), M. Tech (Structural Engineering) Ph.D. (Civil Engineering)
5	Nature of Expertise in specific functional areas	IT & ITES Services, Structural Engineering, Business Development, Business Management and Administration
6	Experience	32 Years
7	Directorship held in other listed entities	NIL
8	Number of Board Meeting attended during FY 2020-21	Six (6)
9	Terms and Conditions of appointment or re-appointment	As per the resolution at item no.4 & 5 of this Notice read with Explanatory Statement thereto.
10	Other Directorship	ADCC Infocom Private Limited
11	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	NIL
12	Number of Shares held in the Company	NIL
13	Relationship with any Director (s) of the Company	NIL

Your Directors recommend the approval of proposed Special Resolution by the Members.

Item No. 6

As per the provisions of the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as "Material" if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceeds 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions

requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of SEBI (LODR), Regulations, 2015.

Members may please note that based on the criteria as mentioned above pursuant to the SEBI (LODR), Regulations, 2015, transactions with such related party as mentioned in Item No. 6 will become "Material" and therefore requires ratification/approval of the Company by Ordinary Resolution.

Sr. No.	Nature of Transactions	Name of the Related Director/ KMP and nature of their relationship	Name of the Related Party	Amount of transaction entered till date of this notice	Balance Expected Transaction for Approval	Total Amount of Transaction that will be entered during FY 2021-22
1	Unsecured Loan	Mr. Sagar Meghe, Common Director And Member	Primus Finance Private Limited	Rs.16,39,00,000/-	Rs.18,61,00,000/-	Rs.35,00,00,000/-

The Board of Directors recommends the above resolution for your approval.

Except Mr. Sagar Meghe and his relatives, none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

STATEMENT CONTAINING REQUIRED INFORMATION AS PER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 FOR AGENDA ITEM NO. 4 & 5.

I. General Information:

1) Nature of Industry: The Company is into Information Technology and Enabled Services.

2) Date of commencement of commercial production/Services: May 05, 1998 and various expansions thereafter.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4) Financial performance based on given indicators

Particulars	2019	2020	2021
Net Sales	17,338.08	19,736.99	18,523.19
Other Income	359.96	403.69	217.77
Total Income	17,698.04	20,140.69	18,740.96
Expenditure	15,247.92	14,787.56	16,910.52
Depreciation and amortization expenses	423.06	387.59	337.20
Finance Cost	1,621.38	1,601.18	1,172.39
Profit/ (Loss) before tax	405.69	3,364.35	320.85
Exceptional Item	-	-	-
Provision for taxation (including Deferred Tax)	131.33	856.79	44.21
Profit/ (Loss) after tax	274.36	2,507.56	276.64

5) Foreign investments or collaborators, if any:

Presently as on 31st March, 2021, the Company has following:

Foreign investments in the Company	- 7015 shares of Rs. 10/- each
Promoter Category (Foreign)	- NIL
Public Category (Foreign)	- 7015 shares of Rs. 10/- each

The Company has no foreign collaborations

II. Information about Dr. Hemant Thakare**1) Background Details, Recognition or Awards:**

The brief background details and recognition of Dr. Hemant Thakare and forms part of this Notice under the head 'Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013 And Regulation 36 (3) of The Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015'.

2) Past Remuneration

Details of Remuneration paid to Dr. Hemant Thakare in Financial Year 2020-21 are as below –

Sr No.	Name	Remuneration Paid for FY 2020-21*
1	Dr. Hemant Thakare	48.53*

* Remuneration referred above is the gross remuneration.

3) Job Profile and his Suitability**Dr. Hemant Thakare**

Dr. Hemant Thakare was re-appointed as Whole Time Director and Chief Operating Officer of the Company for the period of Three (3) years with effect from 28th May, 2021 on existing terms and remuneration, subject to approval of shareholders. Dr. Hemant Thakare is responsible for Leading & Monitoring the Human Resource (HR), Information Technology (IT), Administration Departments as well as Heading the Lucknow branch and Monitoring Project Execution Division. He is also responsible for Planning, Conduction, Submission, Review and Post appraisal review and Sponsor for CMMI. Strategizing the policies, business plans, leading the teams to achieve Year on Year exponential growth for the division. The Board is confident that Dr. Hemant Thakare management capabilities will enable the Company to cross new milestones.

4) Remuneration Proposed:

The remuneration proposed for the Directors is detailed in the resolution and explanatory statement of resolution under Item No.4 & 5 with Statement of Material Facts.

5) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person

The proposed remunerations are commensurate with the size of the Company and nature of the industry. The salary structures of the managerial personnel have undergone major change in the industry in the recent past. Keeping in view the type of the industry, size and internal functioning of the Company, the responsibilities and capabilities of Dr. Hemant Thakare the proposed remuneration is competitive with the remuneration paid by other companies to such similar positions in the same industry

6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Dr. Hemant Thakare is proposed to be appointed as Whole Time Director and Chief Operating Officer and does not hold any shares in his

individual capacity. Apart from receiving remuneration as mentioned in the resolution, he does not receive any emoluments from the Company and is also not related to any managerial personnel of the Company.

I. OTHER INFORMATION:**1) Reasons of loss or inadequate profits**

- General Economy slowdown of the country at large resulting in collapse of TIV (Total Industry Volume) due to COVID-19;
- Slack in demand due to lack of sufficient fund allocation for GIS related projects;
- Pressure on pricing;
- High Interest rates.

2) Steps taken or proposed to be taken for improvement and expected increase in productivity and profit in measurable terms.

- Reduce break-even;
- Enhance performance;
- Sustain the business ecosystem;
- Strengthening Leadership and outsourcing;
- Specialization and focused business drive.

The Company through concerted marketing efforts has managed not only to hold but actually increase the market share. To create additional hold in the market, the Company has adopted latest technology and driving business initiatives in newer domains such as transportation and software development.

3) Expected increase in productivity and profit in measurable terms.

Though the Geospatial Industry and general economic conditions is unpredictable in anticipation of revival of the market in the near future, the above steps are expected to increase the productivity and profits of the Company.

Connect us :

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