

Price Waterhouse Chartered Accountants LLP

The Board of Directors

M/s. Ceinsys Tech Limited (Formerly known as ADCC Infocad Limited)

10/5, IT Park

Nagpur-440022

1. We have reviewed the unaudited financial results of Ceinsys Tech Limited (the "Company") for the half year ended September 30, 2017 which are included in the accompanying 'Statement of Standalone unaudited results for the half year ended September 30, 2017' and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Ceinsys Tech Limited

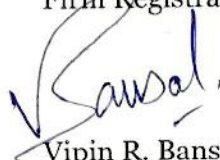
Limited Review Report for the half year ended September 30, 2017

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5. We draw attention to the following matters:

- a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. The comparative figures including the reconciliation to the total comprehensive income of the Company for the half year ended September 30, 2016 as set out in the Statement were reviewed by another firm of Chartered Accountants who, vide their report dated June 29, 2017 expressed an unmodified conclusion on the same.
Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Vipin R. Bansal

Partner

Membership Number: 117753

Nagpur

December 14, 2017



| CEINSYS TECH LIMITED (Formerly known as ADCC Infocad Limited) | | |
|--|--|--|
| Statement of Standalone Unaudited Results for the half year ended September 30, 2017 | | |
| | (Rs in Lakhs) | |
| Particulars | For the half year ended 30.09.2017 (Unaudited) | For the half year ended 30.09.2016 (Unaudited) |
| I. Revenue from operations | 5,065.68 | 6,948.94 |
| II. Other Income | 104.10 | 61.50 |
| III. Total Income (I+II) | 5,169.78 | 7,010.44 |
| IV. Expenses: | | |
| Purchases of Stock in Trade | 1,132.80 | 2,610.30 |
| Changes in Inventories (Stock in Trade and Work in progress) | (23.04) | (221.82) |
| Employee benefit expense | 1,820.30 | 1,607.83 |
| Finance Costs | 724.41 | 652.64 |
| Depreciation and amortisation | 205.87 | 173.36 |
| Other Expenses | 1,398.62 | 1,773.33 |
| Total Expenses (IV) | 5,258.96 | 6,595.64 |
| V. Profit/(Loss) before exceptional items and Tax (III - IV) | (89.18) | 414.80 |
| VI. Exceptional items | - | - |
| VII. Profit/(Loss) Before Tax (V - VI) | (89.18) | 414.80 |
| VIII. Tax expense | | |
| (1) Current tax | - | (246.20) |
| (2) Deferred tax | 31.10 | 129.76 |
| IX. Profit/(Loss) for the period after Tax (VII+ VIII) | (58.08) | 298.36 |
| X. Other comprehensive income, net of income tax | | |
| A. Items that will not be reclassified to profit or loss | - | - |
| B. Items that will be reclassified to profit or loss | - | - |
| Total other comprehensive income, net of income tax | - | - |
| XI. Total comprehensive income for the period (IX +X) | (58.08) | 298.36 |
| XII. Paid-up equity share capital (Face value of Rs. 10 each) | 1,005.20 | 909.95 |
| XIII. Earnings per equity share of Rs.10/- each: | | |
| (1) Basic (in Rs.) | (0.58) | 2.98 |
| (2) Diluted (in Rs.) | (0.57) | 2.96 |

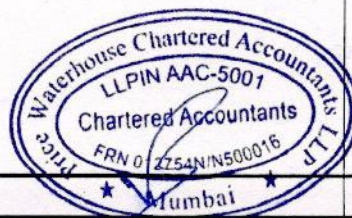




Ceinsys Tech Ltd

Formerly ADCC Infocad Ltd

| CEINSYS TECH LIMITED (Formerly known as ADCC Infocad Limited) | |
|---|---------------------------------|
| Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2017 | |
| (Rs. in Lakhs) | |
| Particulars | As at 30.09.2017 (Unaudited) |
| ASSETS | |
| (1) Non-current assets | |
| (a) Property, Plant and Equipment | 2,591.63 |
| (b) Capital work-in-progress | - |
| (c) Intangible Assets | 192.44 |
| (d) Investment in Subsidiaries | 85.48 |
| (e) Financial Assets | |
| (i) Investments | 5.00 |
| (ii) Loans | 24.32 |
| (iii) Other Financial Assets | 183.21 |
| (f) Other Assets | 348.41 |
| (2) Current assets | |
| (a) Inventories | 841.73 |
| (b) Financial Assets | |
| (1) Investment | - |
| (2) Trade receivables | 9,052.85 |
| (3) Cash and cash equivalents | 26.88 |
| (4) Bank Balance other than (3) above | 714.06 |
| (5) Loans | 331.27 |
| (6) Unbilled revenue | 4,497.61 |
| (c) Other current assets | 606.47 |
| Total ASSETS | 19,502.36 |
| EQUITY AND LIABILITIES | |
| Equity | |
| (a) Share Capital | 1,005.20 |
| (b) Other Equity | 3,511.20 |
| LIABILITIES | |
| (1) Non-Current Liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 684.93 |
| (b) Provisions | 22.87 |
| (c) Deferred tax liabilities (Net) | 201.64 |
| (2) Current Liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 11,473.23 |
| (ii) Trade payables | 1,324.11 |
| (iii) Other financial liabilities | 820.60 |
| (b) Other Liabilities | 313.20 |
| (c) Provisions | 100.72 |
| (d) Current Tax Liabilities (Net) | 44.66 |
| Total EQUITY & LIABILITIES | 19,502.36 |





Ceinsys Tech Ltd

Formerly ADCC Infocad Ltd

Notes to the financial results:

1. The chief operating decision maker (CODM) has identified following reportable segments of its business.

- Enterprise Geospatial & Engineering Services
- Software Products
- Power Generation

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Lakhs)

| Particulars | For the Half year ended on | |
|---|----------------------------|-------------------------|
| | 30.09.2017 Unaudited | 30.09.2016 Unaudited |
| 1. Segment Revenue | | |
| a. Enterprise Geospatial & Engineering Services | 4,291.61 | 5670.61 |
| b. Software Products | 620.94 | 1073.04 |
| c. Power Generation | 153.13 | 205.29 |
| Income From Operations | 5,065.68 | 6,948.94 |
| 2. Segment Results | | |
| a. Enterprise Geospatial & Engineering Services | 596.37 | 1078.79 |
| b. Software Products | 6.07 | (85.78) |
| c. Power Generation | 100.57 | 152.28 |
| Total | 703.01 | 1,145.29 |
| Add: Unallocable Income/ (Expenses) - Net | (792.19) | (730.49) |
| Total Profit/ (Loss) Before Tax | (89.18) | 414.80 |
| 3. Segment assets | | |
| a. Enterprise Geospatial & Engineering Services | 13,553.54 | 12,373.90 |
| b. Software Products | 923.44 | 1,101.63 |
| c. Power Generation | 1,285.74 | 1,477.99 |
| d. Unallocable | 3,739.64 | 3,355.01 |
| Total | 19,502.36 | 18,308.53 |
| 4. Segment liabilities | | |
| a. Enterprise Geospatial & Engineering Services | 1,128.46 | 1,244.01 |
| b. Software Products | 188.12 | 167.72 |
| c. Power Generation | 7.74 | - |
| d. Unallocable | 13,661.64 | 12,082.74 |
| Total | 14,985.96 | 13,494.47 |



Notes to the financial results:

2. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on December 14, 2017.

3. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016. Accordingly, this statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

4. The Company has issued 913,825 bonus shares in the ratio of 1 bonus share for each 10 equity shares held on August 11, 2017 and accordingly adjusted Rs. 9.14 lacs against Securities Premium Account.

5. The Company has during the half year ended September 30, 2017, sold its entire stake in two wholly owned subsidiaries (viz. AI Instruments Private Limited and ADCC Tech Limited)

6. The Company has made preferential allotment of 10,00,000 Equity Shares of face value of Rs 10 each at a price of Rs 170/- per share to Mr. Anand Sancheti on 15 November, 2017.

7. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

| | | (Rs in Lacs) |
|--|--|------------------------------------|
| Particulars | | For the half year ended 30.09.2016 |
| Net profit as per previous GAAP (Indian GAAP) | | 548.39 |
| Ind AS adjustments on account of: | | |
| Employee benefits | | (11.07) |
| Revenue Recognition | | (392.65) |
| Expected credit loss on financial assets | | 28.21 |
| Rent Equalization | | (5.58) |
| Others (net) | | (1.28) |
| Deferred Tax | | 132.33 |
| Net profit as per IND AS | | 298.35 |
| Other Comprehensive income (net of tax expenses) | | - |
| Total Comprehensive Income | | 298.35 |

The Ind AS compliant figures for the half year ended Sept 30, 2016 have been subjected to review by previous statutory auditor.

For and on behalf of Board of directors

Ceinsys Tech Limited (Formerly known as ADCC Infocad Ltd)

Sagar Meghe
Chairman

Place: Nagpur
Date : December 14, 2017

