

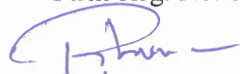
INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Ceinsys Tech Limited
(Formerly known as ADCC Infocad Limited)

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statement") of **Ceinsys Tech Limited** ("the Company") for the quarter and six months ended September 30, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. Our review has been restricted to the figures shown in the column headed "Quarter ended September 30, 2018" and "Six months ended September 30, 2018". The figures for the previous periods and year are as published by the Company and reviewed / audited by erstwhile auditor and have been regrouped / rearranged wherever necessary to make them comparable with those of the current quarter. The figures shown in the column headed "Quarter ended September 30, 2018" are the balancing figures between the figures shown in the column headed "Six months ended September 30, 2018" and the figures for the "Quarter ended June 30, 2018".
3. We conducted our review of the statement 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 misstatements. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

CHATURVEDI & SHAH

Chartered Accountants
Firm Reg. No. 101720W



R. KORLA
Partner
Membership No. 35629



Mumbai
Date: November 14, 2018

CEINSYS TECH LIMITED (Formerly known as ADCC Infocad Limited)

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2018

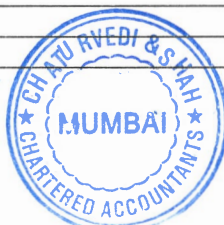
(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year Ended
	September'30	June'30	September'30	September'30	September'30	March'31
	2018	2018	2017	2018	2017	2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Refer Note 6					
I. Revenue from operations	3,637.16	2,908.26	2,194.87	6,545.42	5,065.68	13,625.70
II. Other income	14.65	24.72	56.80	39.37	104.10	231.71
III. Total income (I + II)	3,651.81	2,932.98	2,251.67	6,584.79	5,169.78	13,857.41
IV. Expenses						
Purchases of Stock-in-Trade	348.73	179.70	268.13	528.43	603.72	1,867.99
Changes in inventories of Stock-in-Trade	5.90	20.93	(93.61)	26.83	(100.63)	(290.51)
Project and Other Operating Expenses	1,159.96	1,234.63	242.66	2,394.59	1,212.02	4,419.00
Employee benefits expense	1,058.54	1,066.41	950.30	2,124.95	1,820.30	4,083.70
Finance costs	407.84	374.00	375.46	781.84	724.41	1,451.74
Depreciation and amortisation expense	108.49	105.40	105.53	213.89	205.87	412.30
Other expenses	837.58	627.25	420.47	1,464.83	793.27	1,707.09
Total expenses (IV)	3,927.04	3,608.32	2,268.94	7,535.36	5,258.96	13,651.31
V. (Loss)/ Profit before tax and exceptional items (III-IV)	(275.23)	(675.34)	(17.27)	(950.57)	(89.18)	206.10
VI. Exceptional item	-	-	-	-	-	54.04
VII. (Loss)/ Profit before tax (V- VI)	(275.23)	(675.34)	(17.27)	(950.57)	(89.18)	152.06
VIII. Tax expense						
(1) Current tax	-	-	-	-	-	(20.58)
(2) Deferred tax	(30.42)	190.25	44.26	159.83	31.10	9.44
IX. (Loss)/ Profit for the period/year after tax (VII + VIII)	(305.65)	(485.09)	26.99	(790.74)	(58.08)	140.92
X. Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurements Gain/(Loss) on defined benefit plans	11.11	4.55	-	15.66	-	31.32
(ii) Income Tax relating to items that will not be reclassified to profit or loss	(3.31)	(1.25)	-	(4.56)	-	(8.63)
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 for the period/year (net of tax)	7.80	3.30	-	11.10	-	22.69
Total Comprehensive Income for the period/ year (IX+X)	(297.85)	(481.79)	26.99	(779.64)	(58.08)	163.61
XII. Paid-up equity share capital (Face value of Rs. 10 each)	1,109.04	1,109.04	1,005.20	1,109.04	1,005.20	1,109.04
XIII. Earnings per equity share of Rs.10/- each:						
(1) Basic (in Rs.) *Not Annualised	(2.76)	(4.37)	0.27	(7.13)	(0.58)	1.35
(2) Diluted (in Rs.) *Not Annualised	(2.75)	(4.36)	0.27	(7.11)	(0.57)	1.34
Other Equity excluding Revaluation Reserve						5,498.61



CEINSYS TECH LIMITED (Formerly known as ADCC Infocad Limited)
Statement of Standalone Unaudited Assets & Liabilities as at September 30, 2018

Particulars	(Rs. in Lakhs)	
	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,721.52	2,555.85
(b) Intangible assets	191.69	175.34
(c) Financial Assets		
(i) Investment in subsidiaries	6.57	6.57
(ii) Investments	7.61	5.01
(iii) Trade receivables	164.62	77.91
(iv) Loans	31.34	42.53
(v) Other Financial Assets	84.57	136.77
(d) Deferred Tax Assets (Net)	161.04	-
(e) Non-current tax assets (Net)	609.85	350.69
(f) Other non-current assets	144.56	374.11
Total non-current assets	4,123.37	3,724.78
(2) Current assets		
(a) Inventories	337.28	808.49
(b) Financial Assets		
(i) Trade receivables	8,928.71	11,378.88
(ii) Cash and cash equivalents	26.33	18.96
(iii) Bank balance other than (ii) above	801.32	856.71
(iv) Loans	344.50	212.64
(v) Unbilled revenue	6,961.94	4,776.37
(vi) Other financial assets	177.13	147.53
(c) Other current assets	507.59	466.91
Total current assets	18,084.80	18,666.49
Total Assets	22,208.17	22,391.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,109.04	1,109.04
(b) Other Equity	4,357.75	5,498.61
Total Equity	5,466.79	6,607.65
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	590.29	696.58
(ii) Other financial liabilities	47.05	61.70
(b) Deferred Tax Liabilities (Net)	-	68.08
Total non-current liabilities	637.34	826.36
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,469.58	10,747.57
(ii) Trade payables	-	29.00
(A) Total outstanding dues of micro enterprises and small enterprises;		
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,188.57	2,827.23
(iii) Other financial liabilities	999.04	849.06
(b) Other current liabilities	232.00	362.78
(c) Provisions	214.85	141.62
Total current liabilities	16,104.04	14,957.26
Total liabilities	16,741.38	15,783.62
Total Equity and Liabilities	22,208.17	22,391.27



Notes to the unaudited standalone financial results for the quarter and six months ended September 30, 2018

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	Quarter ended			Six months ended		Year ended
	September'30 2018 Unaudited Refer Note 6	June'30 2018 Unaudited	September'30 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited
1. Segment Revenue						
a. Enterprise Geospatial & Engineering Services	3,146.67	2,599.56	1,793.04	5,746.23	4,291.61	11,517.30
b. Software Products	431.44	235.45	331.00	666.89	620.94	1,875.19
c. Power Generation	59.05	73.25	70.83	132.30	153.13	233.21
Income From Operations	3,637.16	2,908.26	2,194.87	6,545.42	5,065.68	13,625.70
2. Segment Results						
a. Enterprise Geospatial & Engineering Services	345.05	(261.11)	323.56	83.94	596.37	1,572.93
b. Software Products	19.13	(22.63)	21.01	(3.50)	6.07	72.89
c. Power Generation	29.24	47.36	45.29	76.60	100.57	124.17
Total	393.42	(236.38)	389.86	157.04	703.01	1,769.99
Add: Unallocable Income/ (Expenses) - Net	(668.65)	(438.96)	(407.13)	(1,107.61)	(792.19)	(1,563.89)
Profit/(Loss) before exceptional items and Tax	(275.23)	(675.34)	(17.27)	(950.57)	(89.18)	206.10
Exceptional item	-	-	-	-	-	(54.04)
Profit/(Loss) Before Tax	(275.23)	(675.34)	(17.27)	(950.57)	(89.18)	152.06
3. Segment assets						
a. Enterprise Geospatial & Engineering Services	15,900.58	16,184.44	13,553.54	15,900.58	13,553.54	15,829.82
b. Software Products	916.28	686.68	923.44	916.28	923.44	1,436.48
c. Power Generation	1,217.80	1,264.00	1,285.74	1,217.80	1,285.74	1,164.65
d. Unallocable	4,173.51	3,950.08	3,739.64	4,173.51	3,739.64	3,960.32
Total	22,208.17	22,085.20	19,502.36	22,208.17	19,502.36	22,391.27
4. Segment liabilities						
a. Enterprise Geospatial & Engineering Services	1,798.05	2,375.31	1,128.46	1,798.05	1,128.46	2,310.23
b. Software Products	611.92	593.28	188.12	611.92	188.12	537.95
c. Power Generation	17.86	30.37	7.74	17.86	7.74	8.06
d. Unallocable	14,313.55	13,154.60	13,661.64	14,313.55	13,661.64	12,927.38
Total	16,741.38	16,153.56	14,985.96	16,741.38	14,985.96	15,783.62



- 2 These unaudited standalone financial results of Ceinsys Tech Limited (the "Company") for the quarter and six months ended September 30, 2018 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2018. The statutory auditors of the Company have carried out a limited review of the aforesaid statement.
- 3 The Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for revenue from certain contracts under Enterprise Geospatial & Engineering Services segment. The Company has applied the modified retrospective approach and debited retained earnings as at April 01, 2018 by Rs. 194.22 Lakhs (Net of tax effect Rs. 73.86 Lakhs). The impact on the financial results for the six months period ended September 30, 2018 is not material.
- 4 The shareholders of the Company had approved dividend of Rs. 1.25 per equity share at the Annual General Meeting held on September 29, 2018, which has since been paid.
- 5 The figures for the corresponding previous period/year have been regrouped/rearranged wherever necessary, to make them comparable.
- 6 The figures for the quarter ended September 30, 2018 are arrived at as difference between unaudited figures in respect of the six months period ended September 30, 2018 and unaudited figures for quarter ended June 30, 2018 .

For and on behalf of Board of directors

Ceinsys Tech Limited (Formerly known as ADCC Infocad Ltd)



CA Dinesh Kumar Singh
Director Finance & CFO

Place: Nagpur
November 14, 2018

