

Date: 30th May, 2022

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

Sub: Submission of Standalone and Consolidated Audited Financial Results along with Auditors Report for the quarter & year ended 31st March, 2022

Scrip Code: 538734

Dear Madam /Sir,

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and in continuation to our letter dated 21st May, 2022; please find enclosed herewith the Standalone and Consolidated Audited Financial Results along with “Independent Auditors Report” obtained by the company from M/S Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company dated 30.05.2022 for the quarter and year ended 31st March, 2022 and approved by the Board of Directors of the Company at its meeting held on 30th May, 2022 at registered office of the Company

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

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors
Ceinsys Tech Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Ceinsys Tech Limited** ("the company") for the quarter and year ended March 31, 2022 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit of this standalone financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 financial results under the provisions of the Companies Act, 2013 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.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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



- Identify and assess the risks of material misstatement of the Statement, 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 control 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 control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Company's ability 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 results 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 results, including the disclosures, and whether the financial results 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.



Other Matters

- a) Managerial remuneration provided for / paid to a Whole- Time Director of the Company amounting to Rs. 33.10 Lakhs is subject to approval of Shareholders of the Company as on March 31, 2022. Subsequent to year ended, Shareholders of the Company at its meeting held on May 16, 2022 has approved the same through e-voting post ballot.
- b) We report that the figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matters.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355



R. KORLA

Partner

Membership No. 35629

UDIN No.: 22035629AJXWTB7890



Mumbai

Date: May 30, 2022

CEINSYS TECH LIMITED					
Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2022					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Refer note 5	Unaudited	Refer note 5	Audited	Audited
I. Revenue From Operations	5,028.32	5,136.35	6,098.95	19,619.55	18,523.19
II. Other Income	24.38	30.34	35.13	131.03	217.77
III. Total Income (I + II)	5,052.70	5,166.69	6,134.08	19,750.58	18,740.96
IV. Expenses					
Purchases of Stock-in-Trade	828.09	589.36	583.72	2,267.59	1,659.20
Changes in Inventories of Stock-in-Trade	176.35	(183.48)	18.56	(18.61)	68.90
Project and Other Operating Expenses	1,991.64	2,519.73	3,741.13	9,663.86	10,518.09
Employee Benefits Expense	914.87	850.25	690.00	3,215.74	2,881.16
Finance Costs	172.94	245.66	238.07	922.63	1,172.39
Depreciation and Amortisation Expense	73.64	74.73	79.54	291.11	337.20
Other Expenses	571.47	718.48	699.61	2,294.37	1,783.17
Total Expenses (IV)	4,729.00	4,814.73	6,050.63	18,636.69	18,420.11
V. Profit Before Exceptional Items and Tax (III-IV)	323.70	351.96	83.45	1,113.89	320.85
VI. Exceptional items	-	-	-	-	-
VII. Profit before tax (V- VI)	323.70	351.96	83.45	1,113.89	320.85
VIII. Tax expense					
(1) Current Tax	(163.62)	(114.94)	(96.60)	(488.44)	(201.48)
(2) Income Tax for Earlier Years	8.16	-	3.43	8.16	3.43
(3) Deferred Tax	13.97	17.94	100.92	133.39	153.84
IX. Profit for the period/year (VII + VIII)	182.21	254.96	91.20	767.00	276.64
X. Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Remeasurements Gain/(Loss) on defined benefit plans	(30.48)	(1.16)	5.86	(33.98)	(4.66)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	8.87	0.34	(1.63)	9.89	1.30
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	(21.61)	(0.82)	4.23	(24.09)	(3.36)
XI. Total Comprehensive Income for the period/year (IX+X)	160.60	254.14	95.43	742.91	273.28
XII. Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,543.14	1,111.71	1,111.71	1,543.14	1,111.71
XIII. Other Equity Excluding Revaluation Reserve				14,430.89	7,639.22
XIV. Earnings Per Equity Share (In Rs.) (Face Value of Rs.10/- each)					
(1) Basic (*Not Annualised)	1.34*	2.29*	0.82*	6.55	2.49
(2) Diluted (*Not Annualised)	1.34*	2.29*	0.82*	6.55	2.49



Standalone Audited Financial Results for the Quarter and year ended March 31, 2022

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, unless otherwise stated)

Particulars	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.22	31.03.2021
	Refer note 5	Unaudited	Refer note 5	Audited	Audited
1. Segment Revenue					
a. Enterprise Geospatial & Engineering Services	4,136.05	4,433.34	5,318.80	16,770.40	16,167.17
b. Software Products	855.96	661.41	753.85	2,625.53	2,176.39
c. Power Generation	36.31	41.60	26.30	223.62	179.63
Income From Operations	5,028.32	5,136.35	6,098.95	19,619.55	18,523.19
2. Segment Results					
a. Enterprise Geospatial & Engineering Services	815.03	730.70	433.00	2,529.67	1,843.90
b. Software Products	(3.55)	(14.08)	96.62	121.17	201.17
c. Power Generation	(15.75)	11.68	(2.69)	71.24	63.72
Total	795.73	728.30	526.93	2,722.08	2,108.79
i) Finance Costs	(172.94)	(245.66)	(238.07)	(922.63)	(1,172.39)
ii) Other unallocable expenditure	(323.47)	(161.02)	(240.54)	(816.59)	(833.32)
iii) Unallocable Income	24.38	30.34	35.13	131.03	217.77
Profit before exceptional items and Tax	323.70	351.96	83.45	1,113.89	320.85
Exceptional Items	-	-	-	-	-
Profit Before Tax	323.70	351.96	83.45	1,113.89	320.85
3. Segment Assets					
a. Enterprise Geospatial & Engineering Services	16,893.48	20,398.98	19,988.45	16,893.48	19,988.45
b. Software Products	831.76	703.22	582.89	831.76	582.89
c. Power Generation	930.95	1,097.28	1,059.63	930.95	1,059.63
d. Unallocable	9,502.23	3,726.69	3,820.77	9,502.23	3,820.77
Total	28,158.42	25,926.17	25,451.74	28,158.42	25,451.74
4. Segment Liabilities					
a. Enterprise Geospatial & Engineering Services	4,610.66	6,445.96	6,882.58	4,610.66	6,882.58
b. Software Products	472.74	242.28	119.88	472.74	119.88
c. Power Generation	-	-	-	-	-
d. Unallocable	7,100.99	10,154.81	9,698.35	7,100.99	9,698.35
Total	12,184.39	16,843.05	16,700.81	12,184.39	16,700.81



- 2 These Standalone Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and year ended March 31, 2022 (the "Statement") has been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2022.
- 3 During the year, as approved by the shareholders of the Company:
- (i) The Company has acquired 2,09,049 Equity Shares (i.e. 82.69% equity stake) of Allygrow Technologies Private Limited (ATPL) from the existing shareholders for a total consideration of Rs. 5,627.75 Lakhs by issuance of 36,07,530 equity shares of the Company of Rs. 10/- each at an Issue price of Rs. 156/- per equity share on a preferential basis ("Preferential Issue"), in accordance with the Companies Act, 2013 (the Act) and other applicable laws. As a result ATPL along with its subsidiaries & Joint venture (JV) became the subsidiary / fellow subsidiaries / JV of the Company w.e.f. February 9, 2022. Further as per Share Purchase agreement, the Company will acquire the remaining 43,740 equity shares (i.e. 17.31% equity stake) of ATPL in the FY 2022-23 at a cash consideration of Rs. 1,179.20 Lakhs.
- (ii) The Company has issued 7,06,782 Equity shares of the Company of Rs.10/- each, for cash, at an issue price of Rs. 156/- per Equity Share aggregating to Rs. 1,102.58 Lakhs to Mr. Sagar Meghe and Mrs. Devika Meghe, promoters / promoter group of the Company, on a preferential basis ("Preferential issue") in accordance with the Act and other applicable laws. The proceeds from the above issue has been utilized for the purposes for which the funds were raised
- (iii) Issue of Equity shares as referred in (i) & (ii) above, have resulted into increase in the paid-up equity share capital from Rs.1,111.71 Lakhs to Rs. 1,543.14 Lakhs and Securities Premium from Rs. 2,294.18 Lakhs to Rs. 8,593.08 Lakhs.
- 4 The shareholder of the Company at its meeting held on May 16, 2022, through e-voting postal ballot, approved, the "Ceinsys Employee Stock Option Scheme 2022- Plan 1" for/to eligible employees and/or to the eligible Directors of the Company, its subsidiary and associate company(ies) if any, for such number of Options of the Company, not exceeding 1,96,188 equity shares of Rs. 10 each and "Ceinsys Employee Stock Option Scheme 2022- Plan 2" to exclusively for Mr. Prashant Kamat, Vice-Chairman and Chief Executive Officer of the Company not exceeding 7,41,812 Equity Shares of Rs. 10 each.
- 5 The figures for the corresponding previous periods/year have been regrouped/rearranged wherever necessary, to make them comparable. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

For and on behalf of Board of directors
Ceinsys Tech Limited



Rahul Joharapurkar
Joint Managing Director
DIN: 08768899
Place : Nagpur
Date : May 30, 2022



Abhay Kimmatkar
Managing Director
DIN : 01984134



Prashant Kamat
Vice Chairman and CEO
DIN : 07212749



Standalone Audited Balance Sheet as at March 31, 2022

Particulars	(Rs. In Lakhs)	
	Year ended As at March 31, 2022	Year ended As at March 31, 2021
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,098.44	2,171.18
(b) Intangible Assets	55.39	85.53
(c) Financial Assets		
(i) Investments	5,641.92	14.18
(ii) Trade Receivables	375.15	293.19
(iii) Other Financial Assets	466.30	369.28
(d) Non-Current Tax Assets (Net)	255.93	119.42
(e) Deferred Tax Asset	314.14	170.85
(f) Other Non-Current Assets	185.01	82.11
Total Non-Current Assets	9,392.28	3,305.74
(2) Current Assets		
(a) Inventories	95.59	315.27
(b) Financial Assets		
(i) Trade Receivables	7,803.89	12,539.25
(ii) Cash and Cash Equivalents	3.76	3.61
(iii) Bank Balance Other Than (ii) Above	740.53	964.41
(iv) Loans	5.28	0.54
(v) Unbilled Revenue	9,150.95	6,986.92
(vi) Other Financial Assets	230.95	391.10
(c) Current Tax Assets	252.98	251.03
(d) Other Current Assets	482.21	693.87
Total Current Assets	18,766.14	22,146.00
Total Assets	28,158.42	25,451.74
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,543.14	1,111.71
(b) Other Equity	14,430.89	7,639.22
Total Equity	15,974.03	8,750.93
LIABILITIES		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	39.86	109.79
(ii) Other Financial Liabilities	-	8.77
Total Non-Current liabilities	39.86	118.56
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,999.17	8,555.16
(ii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	274.87	156.60
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	4,089.11	6,313.02
(iii) Other Financial Liabilities	530.15	746.81
(b) Other Current Liabilities	1,077.93	727.72
(c) Provisions	173.30	82.93
Total Current Liabilities	12,144.53	16,582.25
Total Liabilities	12,184.39	16,700.81
Total Equity and Liabilities	28,158.42	25,451.74



Standalone Statement of Audited Cash Flows for the year ended 31st March, 2022

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash Flows from Operating Activities		
Profit Before Tax	1,113.89	320.85
Adjustments For		
Depreciation and Amortisation Expense	291.11	337.20
Bad debts Written off	56.47	127.33
Interest Income from Financial Assets	(69.86)	(89.39)
Provision for doubtful Financial Assets / Expected Credit Loss	418.13	473.52
Finance Costs	922.63	1,172.39
Dividend Received	-	(65.27)
Reversal of Rent Equalisation Reserve	(16.24)	-
Profit on Sale of Property, Plant and Equipment	(0.10)	(9.06)
Operating Profit Before Working Capital Changes	2,716.03	2,267.57
Adjustments For		
Increase in Trade and Other Receivable	4,431.87	(2,312.21)
Increase in Trade and Other Payable	(2,045.77)	1,659.70
Decrease in Inventories	219.68	476.92
Increase in Unbilled Revenue	(2,164.03)	(148.18)
Cash Generated from / (Used In) Operations	3,157.78	1,943.80
Income Taxes paid	(618.75)	310.59
A. Net cash Inflow from Operating Activities	2,539.03	2,254.39
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(189.15)	(41.67)
Proceeds from sale of property, plant and equipment and Intangibles	0.92	15.67
Loan to Subsidiary	(5.04)	-
Interest Received	90.39	76.58
Dividends Received from Subsidiary Company	-	65.27
B. Net cash (Used In)/ Generated from Investing Activities	(102.88)	115.85
Cash flows from Financing Activities		
Proceeds from issue of Shares	1,102.57	-
Repayment of Non Current Borrowings	(153.32)	(201.27)
Repayment of Current Borrowings (Net)	(2,472.61)	(845.90)
Finance Costs	(784.98)	(1,210.93)
Dividends paid to Company's Shareholders	(250.13)	(277.92)
Margin Money (Net)	122.47	148.92
C. Net cash Used In Financing Activities	(2,436.00)	(2,387.10)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	0.15	(16.86)
Cash and Cash Equivalents at the beginning of the Financial year	3.61	20.47
Cash and Cash Equivalents at end of the Financial Year	3.76	3.61



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors
Ceinsys Tech Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Ceinsys Tech Limited** ("the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together refer to "the Group") and its Joint Venture, for the quarter and year ended March 31, 2022 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate financial statements / financial information of subsidiaries and Joint Venture, the Statement:

- i. Includes the financial results/ information of the entities listed as per below:

Subsidiaries:

- a) ADCC Infocom Private Limited
- b) Allygrow Technologies Private Limited
- c) Technology Associates Inc.
- d) Allygrow Engineering Services Private Limited.
- e) Allygrow Technologies B.V.
- f) Allygrow Technologies GmbH
- g) Allygrow Technologies UK Limited

Joint Venture

- a) Allygram Systems and Technologies Private Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group and Joint Venture for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* 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 consolidated financial results under the provisions of the Companies Act, 2013 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 obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its Joint Venture in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its Joint Venture 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 of its Joint Venture 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 Statement 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 Statement by the Directors of the Holding Company, as aforesaid



In preparing the Statement, the respective Board of Directors of the Companies included in the Group and its Joint Venture are responsible for assessing the ability of the Group and of its Joint Venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of its Joint Venture 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 and of its Joint Venture are also responsible for overseeing the financial reporting process of the Group and of its Joint Venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 and of its Joint Venture 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 Statement 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 and of its Joint Venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and of its Joint Venture of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by him. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the Independent auditors regarding, 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- 1) We did not audit the consolidated financial statements of a subsidiary, whose financial statements/information reflect total assets of Rs. 5,554.66 Lakhs as at March 31, 2022, total revenue of Rs. 668.62 Lakhs, total net profit after tax Rs. 187.61 Lakhs and total comprehensive income of Rs. 184.12 Lakhs for the period ended March 31, 2022, and cash inflow of Rs. 432.08 Lakhs for the period ended March 31, 2022, as considered in the Statement. The figures for the period ended are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and figures up to February 8, 2022 i.e. date of acquisition of the Subsidiary, as prepared by the Management and approved by the Board of Directors of that Subsidiary Company. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the statement to the extent they have derived from such financial statements and management



certified accounts is based solely on the reports of such other auditors and management certified accounts.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

- 2) The auditors of Allygrow Technologies Private Limited, a subsidiary Company, in their report on the consolidated financial statements of that subsidiary have reported in their report, that:

“The Group has paid for managerial remuneration to the directors in accordance with the provisions of Section 197 read with Schedule V of the Act. Further, the Group proposes to obtain required approval of the shareholders at the ensuing annual general meeting for remuneration aggregating to Rs. 26.11 Lakhs to the directors.”

- 3) Managerial remuneration provided for / paid to Whole- Time Director of the Holding Company amounting to Rs. 33.10 Lakhs was subject to approval of Shareholders of the Holding Company as on March 31, 2022. Subsequent to year end, Shareholders of the Holding Company at its meeting held on May 16, 2022 has approved the same through e-voting post ballot.
- 4) We report that the figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matters.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355

R. KORLA

Partner

Membership No. 35629

UDIN No.: 22035629AJXWXW3804



Mumbai

Date: May 30, 2022

CEINSYS TECH LIMITED					
Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2022					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	Quarter ended			Year Ended	
	31.03.22	31.12.21	31.03.21	31.03.2022	31.03.2021
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
I. Revenue From Operations	5,696.94	5,136.35	6,098.95	20,288.64	18,523.19
II. Other Income	61.23	30.19	35.13	167.68	154.76
III. Total Income (I + II)	5,758.17	5,166.54	6,134.08	20,456.32	18,677.95
IV. Expenses					
Purchases of Stock-in-Trade	828.09	589.36	583.72	2,267.59	1,659.20
Changes in Inventories of Stock-in-Trade	176.35	(183.48)	18.56	(18.61)	68.90
Project and Other Operating Expenses	1,991.64	2,519.73	3,741.13	9,663.86	10,518.09
Employee Benefits Expense	1,320.04	850.25	689.58	3,620.90	2,891.57
Finance Costs	173.26	245.66	238.08	922.95	1,172.39
Depreciation and Amortisation Expense	84.76	74.83	79.64	302.53	337.59
Other Expenses	811.49	718.77	701.31	2,535.42	1,786.64
Total Expenses (IV)	5,385.63	4,815.12	6,052.02	19,294.64	18,434.38
V. Profit Before Share of Profit of Joint Venture, Exceptional Item and Tax (III-IV)	372.54	351.42	82.06	1,161.68	243.57
VI. Share of Profit of Joint Venture	186.08	-	-	186.08	-
VII. Profit Before Exceptional Item and Tax (V+VI)	558.62	351.42	82.06	1,347.76	243.57
VIII. Exceptional Items	-	-	-	-	-
IX. Profit Before Tax (VII+VIII)	558.62	351.42	82.06	1,347.76	243.57
X. Tax Expense					
(1) Current Tax	(163.63)	(114.94)	(96.60)	(488.45)	(201.48)
(2) Income Tax for earlier Years	8.16	-	3.43	8.16	3.43
(3) Deferred Tax	(35.01)	17.95	100.98	84.44	153.87
XI. Profit for the period/year (IX + X)	368.14	254.43	89.87	951.91	199.39
XII. Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Remeasurements Gain/(Loss) on defined benefit plans	(41.00)	(1.16)	5.86	(44.50)	(4.66)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	8.87	0.34	(1.63)	9.89	1.30
(iii) Share of other comprehensive income of joint ventures	-	-	-	-	-
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	-	-	-	-	-
(iii) Share of other comprehensive income of joint ventures	2.31	-	-	2.31	-
(iv) Exchange differences on translation of foreign operations	4.72	-	-	4.72	-
Total Other Comprehensive Income	(25.10)	(0.82)	4.23	(27.58)	(3.36)
XIII. Total Comprehensive Income for the period/year (XI+XII)	343.04	253.61	94.10	924.33	196.03
XIV. Net Profit attributable to:					
Owners of the Company	335.69	254.43	89.87	919.46	199.39
Non controlling interest	32.45	-	-	32.45	-
XV. Other Comprehensive Income attributable to:					
Owners of the Company	(24.49)	(0.82)	4.23	(26.97)	(3.36)
Non controlling interest	(0.60)	-	-	(0.60)	-
XVI. Total comprehensive income attributable to:					
Owners of the Company	311.19	253.61	94.10	892.48	196.03
Non controlling interest	31.85	-	-	31.85	-
XVII. Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,543.14	1,111.71	1,111.71	1,543.14	1,111.71
XVIII. Other Equity Excluding Revaluation Reserve				14,743.07	7,801.83
XIX. Earnings Per Equity Share (In Rs.) (Face Value of Rs.10/- each)					
(1) Basic (*Not Annualised)	2.72*	2.29*	0.81*	8.12	1.79
(2) Diluted (*Not Annualised)	2.72*	2.29*	0.81*	8.12	1.79



Consolidated Audited Financial Results for the quarter and year ended March 31, 2022

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, unless otherwise stated)

Particulars	Quarter ended			Year Ended	
	31.03.22	31.12.21	31.03.21	31.03.22	31.03.2021
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
1. Segment Revenue					
a. Enterprise Geospatial & Engineering Services	4,804.67	4,433.34	5,318.80	17,439.49	16,167.17
b. Software Products	855.96	661.41	753.85	2,625.53	2,176.39
c. Power Generation	36.31	41.60	26.30	223.62	179.63
Income From Operations	5,696.94	5,136.35	6,098.95	20,288.64	18,523.19
2. Segment Results					
a. Enterprise Geospatial & Engineering Services	838.67	730.67	431.69	2,553.54	1,831.02
b. Software Products	(3.55)	(14.08)	96.62	121.17	201.17
c. Power Generation	(15.75)	11.68	(2.69)	71.24	63.72
Total	819.37	728.27	525.62	2,745.95	2,095.91
i) Finance Costs	(173.26)	(245.66)	(238.08)	(922.95)	(1,172.39)
ii) Other unallocable expenditure	(334.80)	(161.38)	(240.61)	(829.00)	(834.71)
iii) Unallocable Income	61.23	30.19	35.13	167.68	154.76
Profit before exceptional items and Tax	372.54	351.42	82.06	1,161.68	243.57
Exceptional items	-	-	-	-	-
Profit Before Tax	372.54	351.42	82.06	1,161.68	243.57
3. Segment Assets					
a. Enterprise Geospatial & Engineering Services	18,088.47	20,398.99	19,988.57	18,088.47	19,988.57
b. Software Products	831.76	703.22	582.89	831.76	582.89
c. Power Generation	930.95	1,097.28	1,059.63	930.95	1,059.63
d. Unallocable	10,189.24	3,891.54	3,989.71	10,189.24	3,989.71
Total	30,040.42	26,091.03	25,620.80	30,040.42	25,620.80
4. Segment Liabilities					
a. Enterprise Geospatial & Engineering Services	4,897.26	6,445.96	6,882.58	4,897.26	6,882.58
b. Software Products	472.74	242.27	119.88	472.74	119.88
c. Power Generation	-	-	-	-	-
d. Unallocable	7,588.47	10,158.08	9,704.80	7,588.47	9,704.80
Total	12,958.47	16,846.31	16,707.26	12,958.47	16,707.26



- 2 These Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and year ended March 31, 2022 (the "Statement") has been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2022.
- 3 During the year, as approved by the shareholders of the Company:
- (i) The Company has acquired 2,09,049 Equity Shares (i.e. 82.69% equity stake) of Allygrow Technologies Private Limited (ATPL) from the existing shareholders for a total consideration of Rs. 5,627.75 Lakhs by issuance of 36,07,530 equity shares of the Company of Rs. 10/- each at an Issue price of Rs. 156/- per equity share on a preferential basis ("Preferential Issue"), in accordance with the Companies Act, 2013 (the Act) and other applicable laws. As a result ATPL along with its subsidiaries & Joint venture (JV) became the subsidiary / fellow subsidiaries / JV of the Company w.e.f. February 9, 2022. Further as per Share Purchase agreement, the Company will acquire the remaining 43,740 equity shares (i.e. 17.31% equity stake) of ATPL in the FY 2022-23 at a cash consideration of Rs. 1,179.20 Lakhs.
- (ii) The Company has issued 7,06,782 Equity shares of the Company of Rs.10/- each, for cash, at an issue price of Rs. 156/- per Equity Share aggregating to Rs. 1,102.58 Lakhs to Mr. Sagar Meghe and Mrs. Devika Meghe, promoters / promoter group of the Company, on a preferential basis ("Preferential issue") in accordance with the Act and other applicable laws. The proceeds from the above issue has been utilized for the purposes for which the funds were raised.
- (iii) Issue of Equity shares as referred in (i) & (ii) above, have resulted into increase in the paid-up equity share capital from Rs.1,111.71 Lakhs to Rs. 1,543.14 Lakhs and Securities Premium from Rs. 2,294.18 Lakhs to Rs. 8,593.07 Lakhs.
- 4 The shareholder of the Company at its meeting held on May 16, 2022, through e-voting postal ballot, approved, the "Ceinsys Employee Stock Option Scheme 2022- Plan 1" for/to eligible employees and/or to the eligible Directors of the Company, its subsidiary and associate company(ies) if any, for such number of Options of the Company, not exceeding 1,96,188 equity shares of Rs. 10 each and "Ceinsys Employee Stock Option Scheme 2022- Plan 2" to exclusively for Mr. Prashant Kamat, Vice-Chairman and Chief Executive Officer of the Company not exceeding 7,41,812 Equity Shares of Rs. 10 each.
- 5 The figures for the corresponding previous periods/year have been regrouped/rearranged wherever necessary, to make them comparable. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

For and on behalf of Board of directors
Ceinsys Tech Limited



Rahul Joharapurkar
Joint Managing Director
DIN: 08768899



Abhay Kimmatkar
Managing Director
DIN : 01984134

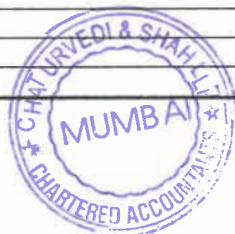


Prashant Kamat
Vice Chairman and CEO
DIN : 07212749

Place : Nagpur
Date : May 30, 2022



Consolidated Audited Balance Sheet as at March 31, 2022		
	(Rs. In Lakhs)	
Particulars	As at March 31, 2022	As at March 31, 2021
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,184.74	2,172.90
(b) Right-of-use assets	215.94	-
(c) Goodwill on Consolidation	1,996.18	5.57
(d) Other Intangible Assets	86.82	85.53
(e) Financial Assets		
(i) Investments	1,863.37	7.61
(ii) Trade Receivables	375.15	293.19
(iii) Other Financial Assets	518.87	369.29
(f) Deferred Tax Asset (Net)	279.98	334.80
(g) Non-Current Tax Assets (Net)	334.88	119.42
(h) Other Non-Current Assets	185.01	82.11
Total Non-Current Assets	8,040.94	3,470.42
(2) Current Assets		
(a) Inventories	95.59	315.27
(b) Financial Assets		
(i) Trade Receivables	8,493.11	12,539.25
(ii) Cash and Cash Equivalents	1,400.39	7.82
(iii) Bank Balance Other Than (ii) Above	1,269.53	964.41
(iv) Loans	0.24	0.54
(v) Unbilled Revenue	9,653.82	6,986.92
(vi) Other Financial Assets	239.79	391.21
(c) Current Tax Assets	252.98	251.03
(d) Other Current Assets	594.03	693.93
Total Current Assets	21,999.48	22,150.38
Total Assets	30,040.42	25,620.80
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,543.14	1,111.71
(b) Other Equity	14,743.07	7,801.83
(c) Non-controlling interests	795.74	-
Total Equity	17,081.95	8,913.54
LIABILITIES		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	39.86	109.79
(iii) Lease liabilities	143.23	-
(iii) Other Financial Liabilities	-	8.77
Total Non-Current liabilities	183.09	118.56
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,999.17	8,555.16
(ii) Lease liabilities	100.47	-
(iii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	274.87	156.60
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	4,359.79	6,313.02
(iv) Other Financial Liabilities	663.18	753.26
(b) Other Current Liabilities	1,143.73	727.73
(c) Provisions	234.17	82.93
Total Current Liabilities	12,775.38	16,588.70
Total Liabilities	12,958.47	16,707.26
Total Equity and Liabilities	30,040.42	25,620.80



Consolidated Statement of Audited Cash Flows for the year ended March 31, 2022		
	(Rs. In Lakhs)	
Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash Flows from Operating Activities		
Profit Before Tax	1,347.76	243.57
Adjustments For		
Depreciation and Amortisation Expense	302.53	337.59
Bad debts Written off	56.47	127.33
Interest Income from Financial Assets	(75.10)	(89.22)
Provision for doubtful Financial Assets / Expected Credit Loss	418.13	473.52
Reversal of Rent Equalisation Reserve	(16.24)	-
Finance Costs	922.95	1,172.39
Share of profits of joint venture	(186.08)	-
Profit on Sale of Property, Plant and Equipment	(0.10)	(9.06)
Operating Profit Before Working Capital Changes	2,770.32	2,256.12
Adjustments For		
Increase in Trade and Other Receivable	4,701.82	(2,313.11)
Increase in Trade and Other Payable	(2,258.81)	1,655.47
Decrease in Inventories	219.68	476.93
Increase in Unbilled Revenue	(2,164.03)	(148.18)
Cash Generated from Operations	3,268.98	1,927.23
Income Taxes paid	(628.99)	344.02
A. Net cash Inflow from Operating Activities	2,639.99	2,271.25
Cash Flows from Investing Activities		
	(225.82)	(41.67)
Purchase of Property, Plant and Equipment and Intangible Assets	0.92	15.66
Proceeds from sale of property, plant and equipment and Intangibles		
Interest Received	96.16	76.42
B. Net cash (Used In)/ Generated from Investing Activities	(128.74)	50.41
Cash flows from Financing Activities		
Lease Payments	(14.82)	-
Proceeds from issue of Shares	1,102.57	-
Repayment of Non Current Borrowings	(153.32)	(201.27)
Repayment of Current Borrowings (Net)	(2,472.60)	(845.90)
Finance Costs	(785.31)	(1,210.93)
Dividends paid to Company's Shareholders	(250.13)	(277.92)
Margin Money (Net)	492.47	148.92
C. Net cash Used In Financing Activities	(2,081.14)	(2,387.10)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	430.11	(65.44)
Cash and Cash Equivalents at the beginning of the Financial year	7.82	73.26
Add: Pursuant to Acquisition of Subsidiary	962.46	-
Cash and Cash Equivalents at end of the Financial Year	1,400.39	7.82

