

21<sup>st</sup> May, 2021

To  
The Department of Corporate Services,  
BSE Limited,  
25<sup>th</sup> 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 on 31<sup>st</sup> March, 2021  
**Stock Code:** 538734

Dear Sir / Madam,

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and in continuation to our intimation dated 13<sup>th</sup> May, 2021; please find enclosed herewith the Standalone and Consolidated Audited Financial Results along with "Auditors Report" obtained by the Company from M/s **Chaturvedi & Shah LLP**, Chartered Accountants, the Statutory Auditors of the Company dated 21.05.2021, for the quarter & year ended on 31<sup>st</sup> March, 2021 and approved by the Board of Directors of the Company at its meeting held on 21<sup>st</sup> May, 2021 at the 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



**Saurabh Somani**  
(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, 2021 (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, 2021.



**Head Office:** 714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021, India. Tel.: +91 22 3021 8500 • Fax :+91 22 3021 8595

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URL : [www.cas.ind.in](http://www.cas.ind.in)

**Branch : Bengaluru**

### **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.

### **Emphasis of Matter**

We draw your attention to the Note no. 3 to the Standalone Financial Results, which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Company. Our opinion is not modified in respect of this matter.

### **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 Matter**

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

**For CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Reg. No. 101720W / W100355

**R. KORIA**

**Partner**

Membership No. 35629

UDIN No.: **21035629AAAABS1245**



**Mumbai**

**Date: May 21, 2021**



CEINSYS TECH LIMITED					
Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
I. Revenue From Operations	6,058.95	4,830.26	6,083.53	18,523.19	19,736.99
II. Other Income	35.13	25.08	30.61	217.77	403.69
III. Total income (I + II)	6,134.08	4,855.34	6,114.14	18,740.96	20,140.68
IV. Expenses					
Purchases of Stock-in-Trade	583.72	323.26	447.56	1,659.20	1,581.95
Changes in Inventories of Stock-in-Trade	18.56	8.45	(49.55)	68.90	(67.68)
Project and Other Operating Expenses	3,741.13	2,405.88	2,791.31	10,518.09	7,756.71
Employee Benefits Expense	690.00	674.72	912.29	2,881.16	3,474.03
Finance Costs	238.07	302.38	422.29	1,172.39	1,601.18
Depreciation and Amortisation Expense	79.54	82.42	94.58	337.20	387.59
Other Expenses	699.61	524.76	692.36	1,783.17	2,042.55
Total Expenses (IV)	6,050.63	4,321.87	5,310.84	18,420.11	16,776.33
V. Profit Before Exceptional Items and Tax (III-IV)	83.45	533.47	803.30	320.85	3,364.35
VI. Exceptional items	-	-	-	-	-
VII. Profit before tax (V- VI)	83.45	533.47	803.30	320.85	3,364.35
VIII. Tax expense					
(1) Current Tax	(96.60)	(104.88)	(270.01)	(201.48)	(928.47)
(2) Income Tax for Earlier Years	3.43	-	-	3.43	-
(3) Deferred Tax	100.92	5.81	31.58	153.84	71.68
IX. Profit for the period/year (VII + VIII)	91.20	434.40	564.87	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	5.86	(3.50)	(3.85)	(4.66)	(14.03)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1.63)	0.97	1.07	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	4.23	(2.53)	(2.78)	(3.36)	(10.13)
XI. Total Comprehensive Income for the period/year (IX+X)	95.43	431.87	562.09	273.28	2,497.43
XII. Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,111.71	1,111.71	1,111.71	1,111.71	1,111.71
XIII. Other Equity Excluding Revaluation Reserve				7,639.22	7,643.86
XIV. Earnings Per Equity Share (In Rs.) (Face Value of Rs.10/- each)					
(1) Basic (*Not Annualised)	0.82*	3.91*	5.08*	2.49	22.56
(2) Diluted (*Not Annualised)	0.82*	3.91*	5.08*	2.49	22.56



**Standalone Audited Financial Results for the Quarter and year ended March 31, 2021**

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	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
<b>1. Segment Revenue</b>					
a. Enterprise Geospatial & Engineering Services	5,318.80	4,278.07	5,518.46	16,167.17	17,622.06
b. Software Products	753.85	527.60	539.30	2,176.39	1,888.59
c. Power Generation	26.30	24.59	25.77	179.63	226.34
<b>Income From Operations</b>	<b>6,098.95</b>	<b>4,830.26</b>	<b>6,083.53</b>	<b>18,523.19</b>	<b>19,736.99</b>
<b>2. Segment Results</b>					
a. Enterprise Geospatial & Engineering Services	433.00	894.64	1,315.48	1,843.90	5,278.50
b. Software Products	96.62	114.43	86.97	201.17	140.51
c. Power Generation	(2.69)	(4.10)	(2.87)	63.72	111.96
<b>Total</b>	<b>526.93</b>	<b>1,004.97</b>	<b>1,399.58</b>	<b>2,108.79</b>	<b>5,530.97</b>
i) Finance Costs	(238.07)	(302.38)	(422.29)	(1,172.39)	(1,601.18)
ii) Other unallocable expenditure	(240.54)	(194.20)	(204.60)	(833.32)	(969.13)
iii) Unallocable Income	35.13	25.08	30.61	217.77	403.69
<b>Profit before exceptional items and Tax</b>	<b>83.45</b>	<b>533.47</b>	<b>803.30</b>	<b>320.85</b>	<b>3,364.35</b>
Exceptional items	-	-	-	-	-
<b>Profit Before Tax</b>	<b>83.45</b>	<b>533.47</b>	<b>803.30</b>	<b>320.85</b>	<b>3,364.35</b>
<b>3. Segment Assets</b>					
a. Enterprise Geospatial & Engineering Services	19,859.89	19,582.34	18,491.81	19,859.89	18,491.81
b. Software Products	582.89	643.94	752.22	582.89	752.22
c. Power Generation	1,059.63	1,126.37	1,112.65	1,059.63	1,112.65
d. Unallocable	3,820.77	4,033.08	4,392.49	3,820.77	4,392.49
<b>Total</b>	<b>25,323.18</b>	<b>25,385.73</b>	<b>24,749.17</b>	<b>25,323.18</b>	<b>24,749.17</b>
<b>4. Segment Liabilities</b>					
a. Enterprise Geospatial & Engineering Services	6,754.02	5,830.68	5,047.95	6,754.02	5,047.95
b. Software Products	119.88	157.08	0.18	119.88	0.18
c. Power Generation	-	-	13.95	-	13.95
d. Unallocable	9,698.35	10,742.47	10,931.52	9,698.35	10,931.52
<b>Total</b>	<b>16,572.25</b>	<b>16,730.23</b>	<b>15,993.60</b>	<b>16,572.25</b>	<b>15,993.60</b>



- 2 These Standalone Audited Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and year ended March 31, 2021 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2021.
- 3 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 results. 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 results.
- 4 The figures for the corresponding previous periods/year have been regrouped/rearranged wherever necessary, to make them comparable.
- 5 The Figures of the last quarter are the balancing figures between audited figures of the full financial year and the unaudited year to date figures upto the third quarter of the respective financial year

For and on behalf of Board of directors  
Ceinsys Tech Limited

  
Rahul Johrapurkar  
Joint Managing Director  
DIN: 08768899  
Place: Nagpur  
Date: May 21, 2021





**Statement of Standalone Audited Assets & Liabilities**

(Rs. In Lakhs)		
Particulars	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,171.18	2,424.79
(b) Intangible Assets	85.53	134.05
(c) Financial Assets		
(i) Investments	14.18	14.18
(ii) Trade Receivables	293.19	107.48
(iii) Loans	22.68	35.85
(iv) Other Financial Assets	346.60	476.10
(d) Non-Current Tax Assets (Net)	119.42	757.61
(e) Deferred Tax Asset	170.85	15.71
(f) Other Non-Current Assets	82.11	58.19
<b>Total Non-Current Assets</b>	<b>3,305.74</b>	<b>4,023.96</b>
<b>(2) Current Assets</b>		
(a) Inventories	315.27	792.20
(b) Financial Assets		
(i) Trade Receivables	12,539.25	11,065.84
(ii) Cash and Cash Equivalents	3.61	20.47
(iii) Bank Balance Other Than (ii) Above	964.41	983.84
(iv) Loans	195.84	276.14
(v) Unbilled Revenue	6,986.92	6,838.74
(vi) Other Financial Assets	67.24	54.44
(c) Current Tax Assets	251.03	121.48
(d) Other Current Assets	693.87	572.06
<b>Total Current Assets</b>	<b>22,017.44</b>	<b>20,725.21</b>
<b>Total Assets</b>	<b>25,323.18</b>	<b>24,749.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,111.71	1,111.71
(b) Other Equity	7,639.22	7,643.86
<b>Total Equity</b>	<b>8,750.93</b>	<b>8,755.57</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	109.79	267.53
(ii) Other Financial Liabilities	8.77	16.24
<b>Total Non-Current liabilities</b>	<b>118.56</b>	<b>283.77</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8,402.50	9,248.40
(ii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	156.60	181.72
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	6,313.02	4,920.22
(iii) Other Financial Liabilities	899.48	731.74
(b) Other Current Liabilities	599.16	512.30
(c) Provisions	82.93	115.45
<b>Total Current Liabilities</b>	<b>16,453.69</b>	<b>15,709.83</b>
<b>Total Liabilities</b>	<b>16,572.25</b>	<b>15,993.60</b>
<b>Total Equity and Liabilities</b>	<b>25,323.18</b>	<b>24,749.17</b>

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

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
<b>Cash Flows from Operating Activities</b>		
Profit Before Tax	320.85	3,364.35
<b>Adjustments For</b>		
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
<b>Operating Profit Before Working Capital Changes</b>	<b>2,267.57</b>	<b>5,440.83</b>
<b>Adjustments For</b>		
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)
<b>Cash Generated from Operations</b>	<b>1,943.80</b>	<b>4,522.36</b>
Net Income Taxes Refund/(Paid)	310.59	(885.60)
<b>A. Net cash Inflow from Operating Activities</b>	<b>2,254.39</b>	<b>3,636.76</b>
<b>Cash Flows from Investing Activities</b>		
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>B. Net cash Inflow from Investing Activities</b>	<b>115.85</b>	<b>190.70</b>
<b>Cash flows from Financing Activities</b>		
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
<b>C. Net cash Outflow from Financing Activities</b>	<b>(2,387.10)</b>	<b>(3,832.50)</b>
<b>Net Increase in Cash and Cash Equivalents ( A + B + C)</b>	<b>(16.86)</b>	<b>(5.04)</b>
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	3.61	20.47



**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 Parent") and its Subsidiary (the Parent and a Subsidiary together refer to "the Group") for the quarter and year ended March 31, 2021 (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. Includes the financial information of following subsidiary company:
  - a) ADCC Infocom 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 net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.



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**Other Offices:** 44 - 46, "C" Wing, Mittal Court, Nariman Point, Mumbai - 400 021, India. Tel.: +91 22 4510 9700 • Fax : +91 22 45109722.

URL : [www.cas.ind.in](http://www.cas.ind.in)

**Branch : Bengaluru**

### **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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw your attention to the Note no. 3 to the Consolidated Financial Results, 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.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated financial statements. The Parent 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 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 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 are also responsible for overseeing the financial reporting process of the Group.



### **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 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 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.

We communicate with those charged with governance of the Parent 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.

**Other Matter**

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

**For CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Reg. No. 101720W / W100355



**R. KORLA**

**Partner**

Membership No. 35629

UDIN No.: **21035629AAAABR7548**

**Mumbai**

**Date: May 21, 2021**

CEINSYS TECH LIMITED					
Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2021					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
I. Revenue From Operations	6,098.95	4,830.26	6,083.53	18,523.19	19,738.00
II. Other Income	35.13	25.08	32.44	154.76	179.03
III. Total Income (I + II)	6,134.08	4,855.34	6,115.97	18,677.95	19,917.03
Purchases of Stock-in-Trade	583.72	323.26	447.56	1,559.20	1,581.95
Changes in Inventories of Stock-in-Trade	18.56	8.46	(49.55)	68.90	(67.68)
Project and Other Operating Expenses	3,741.13	2,405.87	2,791.31	10,518.09	7,756.71
Employee Benefits Expense	689.58	674.71	925.83	2,891.57	3,532.79
Finance Costs	238.08	302.37	424.21	1,172.39	1,603.30
Depreciation and Amortisation Expense	79.64	82.52	94.68	397.59	387.98
Other Expenses	701.31	525.22	692.44	1,786.64	2,051.52
Total Expenses (IV)	6,052.02	4,322.41	5,326.48	18,434.38	16,846.57
V. Profit Before Exceptional Items and Tax (III-IV)	82.06	532.93	789.49	243.57	3,070.46
VI. Exceptional Items	-	-	-	-	-
VII. Profit Before Tax (V - VI)	82.06	532.93	789.49	243.57	3,070.46
VIII. Tax Expense					
(1) Current Tax	(95.60)	(104.88)	(270.01)	(201.48)	(928.47)
(2) Income Tax for earlier Years	3.43	-	-	3.43	1.22
(3) Deferred Tax	100.98	5.80	21.54	153.97	-
IX. Profit for the period/year (VII + VIII)	89.87	433.85	551.02	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	5.86	(3.50)	(3.85)	(4.66)	(14.03)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1.63)	0.97	1.07	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	4.23	(2.53)	(2.78)	(3.36)	(10.13)
XI. Total Comprehensive Income for the period/year (IX+X)	94.10	431.32	548.24	196.03	2,204.77
XII. Profit attributable to owners of the company	89.87	433.85	551.02	199.39	2,214.90
XIII. Other Comprehensive Income attributable to owners of the company	4.23	(2.53)	(2.78)	(3.36)	(10.13)
XIV. Total comprehensive income attributable to owners of the company	94.10	431.32	548.24	196.03	2,204.77
XV. Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,111.71	1,111.71	1,111.71	1,111.71	1,111.71
XVI. Other Equity Excluding Revaluation Reserve				7,801.83	7,883.72
XVII. Earnings Per Equity Share (in Rs.) (Face Value of Rs.10/- each)					
(1) Basic (*Not Annualised)	0.81*	3.90*	4.96*	1.79	19.92
(2) Diluted (**Not Annualised)	0.81*	3.90*	4.96*	1.79	19.92



**Consolidated Audited Financial Results for the Quarter and year ended March 31, 2021**

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

- a. Enterprise Geospatial & Engineering Services
- b. Software Products
- c. Power Generation


Segment wise Revenue, Results, Assets and Liabilities

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer Note 5	Unaudited	Refer Note 5	Unaudited	Audited
<b>1. Segment Revenue</b>					
a. Enterprise Geospatial & Engineering Services	5,318.80	4,278.07	5,518.46	16,167.17	17,623.07
b. Software Products	753.85	527.60	539.30	2,176.39	1,888.59
c. Power Generation	26.30	24.59	25.77	179.63	226.34
<b>Income From Operations</b>	<b>6,098.95</b>	<b>4,830.26</b>	<b>6,083.53</b>	<b>18,523.19</b>	<b>19,738.00</b>
<b>2. Segment Results</b>					
a. Enterprise Geospatial & Engineering Services	431.69	894.68	1,301.14	1,831.02	5,213.04
b. Software Products	96.62	114.43	86.97	201.17	140.51
c. Power Generation	(2.69)	(4.10)	(2.87)	63.72	111.96
<b>Total</b>	<b>525.62</b>	<b>1,005.01</b>	<b>1,385.24</b>	<b>2,095.91</b>	<b>5,465.51</b>
i) Finance Costs	(238.08)	(302.37)	(424.21)	(1,172.39)	(1,603.30)
ii) Other unallocable expenditure	(240.61)	(194.79)	(203.98)	(834.71)	(970.78)
iii) Unallocable Income	35.13	25.08	32.44	154.76	179.03
<b>Profit before exceptional items and Tax</b>	<b>82.06</b>	<b>532.93</b>	<b>789.49</b>	<b>243.57</b>	<b>3,070.46</b>
Exceptional items	-	-	-	-	-
<b>Profit Before Tax</b>	<b>82.06</b>	<b>532.93</b>	<b>789.49</b>	<b>243.57</b>	<b>3,070.46</b>
<b>3. Segment Assets</b>					
a. Enterprise Geospatial & Engineering Services	19,860.01	19,582.48	18,490.18	19,860.01	18,490.18
b. Software Products	582.89	643.94	752.22	582.89	752.22
c. Power Generation	1,059.63	1,126.37	1,112.65	1,059.63	1,112.65
d. Unallocable	3,989.71	4,204.01	4,644.66	3,989.71	4,644.66
<b>Total</b>	<b>25,492.24</b>	<b>25,556.80</b>	<b>24,999.71</b>	<b>25,492.24</b>	<b>24,999.71</b>
<b>4. Segment Liabilities</b>					
a. Enterprise Geospatial & Engineering Services	6,754.02	5,830.69	5,047.94	6,754.02	5,047.94
b. Software Products	119.88	157.08	0.18	119.88	0.18
c. Power Generation	-	-	13.95	-	13.95
d. Unallocable	9,704.80	10,749.55	10,942.21	9,704.80	10,942.21
<b>Total</b>	<b>16,578.70</b>	<b>16,737.32</b>	<b>16,004.28</b>	<b>16,578.70</b>	<b>16,004.28</b>



- 2 These Consolidated Audited Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and year ended March 31, 2021 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2021.
- 3 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The group'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 continues to impact the business and financial results. 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 group 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 results.
- 4 The figures for the corresponding previous periods/year have been regrouped/rearranged wherever necessary, to make them comparable.
- 5 The Figures of the last quarter are the balancing figures between audited figures of the full financial year and the unaudited year to date figures upto the third quarter of the respective financial year.

For and on behalf of Board of directors  
Ceinsys Tech Limited

  
Rahul Johrapurkar  
Joint Managing Director  
DIN: 08768899  
Place: Nagpur  
Date: May 21, 2021



Statement of Consolidated Audited Assets & Liabilities

Particulars	As at March 31,2021	As at March 31,2020
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,172.90	2,426.90
(b) Goodwill on Consolidation	5.57	5.57
(c) Other Intangible Assets	85.53	134.05
(d) Financial Assets		
(i) Investments	7.61	7.61
(ii) Trade Receivables	293.19	107.48
(iii) Loans	22.69	35.85
(iv) Other Financial Assets	346.60	476.09
(e) Non-Current Tax Assets (Net)	119.42	791.07
(f) Deferred Tax Asset	334.80	179.63
(g) Other Non-Current Assets	82.11	58.19
<b>Total Non-Current Assets</b>	<b>3,470.42</b>	<b>4,222.44</b>
<b>(2) Current Assets</b>		
(a) Financial Assets	315.27	792.20
(i) Trade Receivables	12,539.25	11,065.84
(ii) Cash and Cash Equivalents	7.82	73.26
(iii) Bank Balance Other Than (ii) Above	964.41	983.84
(iv) Loans	195.95	275.33
(v) Unbilled Revenue	6,986.92	6,838.74
(vi) Other Financial Assets	67.24	54.44
(c) Current Tax Assets	251.05	121.40
(d) Other Current Assets	693.93	572.14
<b>Total Current Assets</b>	<b>22,021.82</b>	<b>20,777.27</b>
<b>Total Assets</b>	<b>25,492.24</b>	<b>24,999.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,111.71	1,111.71
(b) Other Equity	7,801.83	7,883.72
<b>Total Equity</b>	<b>8,913.54</b>	<b>8,995.43</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	109.79	267.53
(ii) Other Financial Liabilities	8.77	16.24
<b>Total Non-Current liabilities</b>	<b>118.56</b>	<b>283.77</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8,402.50	9,248.40
(ii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	156.60	181.72
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	6,313.02	4,920.22
(iii) Other Financial Liabilities	905.92	741.84
(b) Other Current Liabilities	599.17	512.87
(c) Provisions	82.93	115.46
<b>Total Current Liabilities</b>	<b>16,460.14</b>	<b>15,720.51</b>
<b>Total Liabilities</b>	<b>16,578.70</b>	<b>16,004.28</b>
<b>Total Equity and Liabilities</b>	<b>25,492.24</b>	<b>24,999.71</b>



**Consolidated Audited 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
<b>Cash Flows from Operating Activities</b>		
Profit Before Tax	243.57	3,070.46
<b>Adjustments For</b>		
Depreciation and Amortisation Expense	337.59	387.98
Bad debts Written off	127.33	779.07
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
<b>Operating Profit Before Working Capital Changes</b>	<b>2,256.12</b>	<b>5,373.22</b>
<b>Adjustments for</b>		
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)
<b>Cash Generated from Operations</b>	<b>1,927.23</b>	<b>4,458.00</b>
Net Income Taxes Refund/(Paid)	344.02	(888.46)
<b>A. Net cash Inflow from Operating Activities</b>	<b>2,271.25</b>	<b>3,569.54</b>
<b>Cash Flows from Investing Activities</b>		
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>B. Net cash Inflow from Investing Activities</b>	<b>50.41</b>	<b>355.16</b>
<b>Cash flows from Financing Activities</b>		
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
<b>C. Net cash Outflow from Financing Activities</b>	<b>(2,387.10)</b>	<b>(3,887.54)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents ( A + B + C)</b>	<b>(65.44)</b>	<b>37.16</b>
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	7.82	73.26

