

Date: December 22, 2021

To,
Head, Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Scrip Code: 538734

Sub: Outcome of Board Meeting held on December 22, 2021 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Ma'am,

Further to our letter dated December 17, 2021 and in accordance with Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ("Board") of Ceinsys Tech Limited ("Company"), at its Meeting held today, inter-alia, approved the following matters:

1. Approval of limits for the Company to provide loan, guarantee to any person or Body Corporate or make investment in any Body Corporate under Section 186 of the Companies Act, 2013 upto Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crores only), subject to the approval of the shareholders of the Company.
2. Acquisition of 100% equity stake in Allygrow Technologies Private Limited ("Target Company") from its existing shareholders for a total consideration not exceeding Rs: 68,06,94,298 /- (Sixty Eight Crores Six Lakhs Ninety Four Thousand Two Hundred and Ninety Eight only) to be discharged partly by Cash consideration of Rs.11,79,19,618/- (Rupees. Eleven Crores Seventy Nine Lakhs Nineteen Thousand Six Hundred and Eighteen Only) and remaining consideration of Rs. 56,27,74,680/- (Rupees Fifty Six Crores Twenty Seven Lakhs Seventy Four Thousand Six Hundred and Eighty Only), by issuance of up to 36,07,530 equity shares of Rs. 10/- each of the Company at an Issue price of Rs. 156/- per equity share.

In furtherance of the same, the Company has entered into Share Purchase Agreement (SPA) with the Target Company and its existing Shareholders on December 22, 2021, to record the terms and conditions of the Strategic Investment, including the terms on which the Company shall acquire 2,52,780 equity shares (Class B) of the issued and paid up share capital of Allygrow Technologies Private Limited.

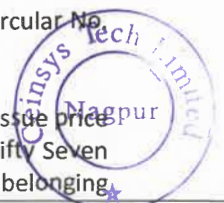
The details required under Regulations 30 of the SEBI Listing Regulations read with SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith and marked as **Annexure-A**.

3. Issuance of upto 36,07,530 Equity shares of face value of Rs. 10/- each of the Company, at an issue price of Rs. 156/- per equity share aggregating to Rs. 56,27,74,680 (Rupees Fifty Six Crores Twenty Seven Lakhs Seventy Four Thousand Six Hundred and Eighty Only), to the existing shareholders of Target Company, as consideration other than cash pursuant to the SPA dated December 22, 2021, on a preferential basis (Preferential Issue), in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013 and other applicable laws, subject to approval of the shareholders and such regulatory/ statutory authorities as may be applicable.

Post completion of this acquisition, Allygrow Technologies Private Limited will become wholly owned subsidiary of the Company and consequently the subsidiaries of Allygrow Technologies Private Limited will become step-down subsidiaries of the Company.

The details in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-B** to this letter.

4. Issuance of upto 7,06,782 Equity shares of face value of Rs. 10/- each of the Company, for cash, at an issue price of Rs. 156/- per Equity Share aggregating to Rs. 11,02,57,992/- (Rupees Eleven Crores Two Lakhs Fifty Seven Thousand Nine Hundred and Ninety Two Only) to Mr. Sagar Meghe and Mrs. Devika Meghe, persons belonging



to promoter or promoter group of the Company, on a preferential basis ("Preferential Issue") in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013 and other applicable laws and this is subject to the approval of the shareholders of the Company and such regulatory/statutory authorities as may be applicable.

The details in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-C** to this letter.

5. Notice convening Extraordinary General Meeting ("EGM") of the shareholders of the Company for seeking shareholders' approval for the above matters, to be held on January 15, 2022 through Video-Conferencing or other audiovisual means, and authorized Company Officials to finalize and issue the said Notice on behalf of the Board.

The meeting of the Board of the Company commenced at 2:35 pm. and concluded at 4:46 pm.

You are requested to take the above intimation on record.

Yours faithfully,
For Ceinsys Tech Limited



Pooja Karande
Company Secretary &
Compliance Officer

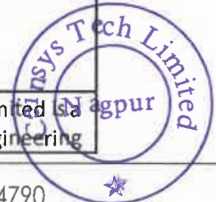


Encl: As above

Annexure-A

Disclosure of acquisition (including agreement to acquire) in terms of Listing Regulations read with Part A Schedule III of the Listing Regulations

Sr. No	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	Allygrow Technologies Private Limited (Target Company) is a private limited company incorporated under the provisions of Companies Act 2013 with its registered office at Off 4 A Bldg IT-8 Qubix Business Park SEZ Plot2 Blue Ridge Township, Nr. Rajiv Gandhi Infotech Park Ph1, Hinjewadi Pune - 411057, Maharashtra, India. Turnover (Consolidated): FY21: Rs.57.3Cr
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The proposed acquisition does not fall within the purview of a related party transaction and the Promoter / Promoter Group of the Company is not interested in the entity being acquired.
3	Industry to which the entity being acquired belongs	The entity proposed to be acquired belongs to the Engineering Design industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	The Company intends to diversify and add Engineering Design Services (EDS) as one of the Business Domain. As the intended organization is operating in the international markets, it will help to expand Ceinsys' business domain.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	There are no government or regulatory approvals required. However, the issue of equity shares of the Company on a preferential basis to the promoters / shareholders of Target Company is subject to the approval of shareholders of the Company and further approvals of BSE Limited.
6	Indicative time period for completion of acquisition	The first tranche of Strategic Investment shall be completed by end of FY 2021-22. The Company shall complete the remaining tranche of the Strategic Investment during the period FY 2022-23.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Partly by way of Cash Consideration of an amount of Rs.11,79,19,618/- and Partly by issuance of up to 36,07,530 equity shares of Rs. 10/- each of the Company at an Issue price of Rs. 156.00/- per equity share.
8	Cost of Acquisition or the price at which shares are acquired	Partly by way of Cash Consideration of an amount of Rs.11,79,19,618/- and Partly by issuance of up to 36,07,530 equity shares of Rs. 10/- each of the Company at an Issue price of Rs. 156/- per equity share.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% equity shares of Target Company represented by 2,52,780 equity shares of Rs. 10/- each fully paid up
10	Brief background about the entity proposed to be acquired in terms of product/ line of	AllyGrow Technologies Private Limited is a technology-driven core engineering



business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information

services company led by passionate technocrats who hold decades of rich experience in building successful strategic partnerships in the engineering services space. The company was incorporated on 6th July, 2015 with its headquarters in Pune, India. Over the last 6 years, the company has built its core competencies both organically as well as inorganically in the Automotive engineering services space.

As of date the company has a presence in US, Europe, and India and specializes in Product design and Robotics automation (Manufacturing Engineering) services. The company executes projects right from concept to product launch phase for marque clients such as General Motors USA, Caterpillar Inc, Grammer GmbH, etc. The company has 200+ employees worldwide and consolidated annual revenues for last three years was:

FY 21: Rs. 57.3 Cr

FY 20: Rs. 56.6 Cr

FY 19: Rs. 55.9 Cr

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Annexure-B

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

Sr. No.	Particulars	Details																																												
1	Type of securities	Equity Shares of Rs. 10/- each																																												
2	Type of issuance	Preferential Issue for consideration other than cash for the purpose of discharge of part of the total Purchase consideration towards acquisition of Allygrow Technologies Private Limited.																																												
3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Up to 36,07,530 Equity Shares at a price of Rs. 156/- per Equity Share (at a premium of Rs. 146/- per Equity Share), aggregating to Rs. 56,27,74,680/- (Rupees Fifty Six Crores Twenty Seven Lakhs Seventy Four Thousand Six Hundred and Eighty Only), for discharge of part of the purchase consideration.																																												
4	Additional Information in case of Preferential Issue	:																																												
i	Name of the Investor	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the proposed Investors</th> <th>Maximum Number of Equity Shares to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Elder Venture LLP</td> <td>7,34,978</td> </tr> <tr> <td>2</td> <td>Zodius Technology Fund</td> <td>10,94,019</td> </tr> <tr> <td>3</td> <td>Yanshvar Emonisis Consultatory Private Limited</td> <td>2,28,343</td> </tr> <tr> <td>4</td> <td>Apoorva Ashokkumar Patni</td> <td>1,14,171</td> </tr> <tr> <td>5</td> <td>Zodius Technology Fund II</td> <td>10,66,903</td> </tr> <tr> <td>6</td> <td>Indiblu Investment Advisors (Mauritius) Limited</td> <td>1,89,296</td> </tr> <tr> <td>7</td> <td>Vrishali Kamat</td> <td>1,79,820</td> </tr> </tbody> </table>	Sr. No	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted	1	Elder Venture LLP	7,34,978	2	Zodius Technology Fund	10,94,019	3	Yanshvar Emonisis Consultatory Private Limited	2,28,343	4	Apoorva Ashokkumar Patni	1,14,171	5	Zodius Technology Fund II	10,66,903	6	Indiblu Investment Advisors (Mauritius) Limited	1,89,296	7	Vrishali Kamat	1,79,820																				
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iii.	Issue Price	Rs. 156/- per Equity Share (including a premium of Rs. 146/- per Equity Share)																																												

		The price at which the Equity Shares shall be issued is in accordance with Chapter V of the SEBI ICDR Regulations.
iv	Number of Investors	7 Investors
v	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable



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Annexure-C

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

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3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Up to 7,06,782 Equity Shares at a price of Rs. 156/- per Equity Share (including premium of Rs.146/- per Equity Share), for an aggregate consideration of Rs. 11,02,57,992/- (Rupees Eleven Crores Two Lakhs Fifty Seven Thousand Nine Hundred and Ninety Two Only)																			
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For Ceinsys Tech Limited



Pooja Karande
Company Secretary &
Compliance Officer

