

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors of
CEINSYS TECH LIMITED,**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ceinsys Tech Limited ("the Company")** for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355



Anuj Bhatia

Partner

Membership No. 122179

UDIN No.: 22122179BCYGEH5060



Place: Nagpur

Date: November 12, 2022

CEINSYS TECH LIMITED

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2022

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue From Operations	3,804.69	2,832.89	5,361.90	6,637.58	9,454.88	19,619.55
II. Other Income	22.40	52.58	36.80	74.98	76.31	131.03
III. Total Income (I + II)	3,827.09	2,885.47	5,398.70	6,712.56	9,531.19	19,750.58
IV. Expenses						
Purchases of Stock-in-Trade	468.04	151.56	467.48	619.60	850.14	2,267.59
Changes in Inventories of Stock-in-Trade	(36.65)	28.09	(10.83)	(8.56)	(11.48)	(18.61)
Project and Other Operating Expenses	1,488.50	926.05	3,162.77	2,414.55	5,152.49	9,663.86
Employee Benefits Expense	1,469.68	1,026.08	778.89	2,495.76	1,450.62	3,215.74
Finance Costs	221.40	167.02	270.35	388.42	504.03	922.63
Depreciation and Amortisation Expense	74.67	73.43	68.28	148.10	142.74	291.11
Other Expenses	738.06	475.21	614.00	1,213.27	1,004.42	2,294.37
Total Expenses (IV)	4,423.70	2,847.44	5,350.94	7,271.14	9,092.96	18,636.69
V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	(596.61)	38.03	47.76	(558.58)	438.23	1,113.89
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) Before Tax (V - VI)	(596.61)	38.03	47.76	(558.58)	438.23	1,113.89
VIII. Tax expense						
(1) Current Tax	(13.51)	13.51	73.46	-	209.88	488.44
(2) Income Tax for Earlier Years	-	-	-	-	-	(8.16)
(3) Deferred Tax	(99.25)	(9.03)	(55.80)	(108.28)	(101.48)	(133.39)
IX. Profit/(Loss) for the period/year (VII - VIII)	(483.85)	33.55	30.10	(450.30)	329.83	767.00
X. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurements Gain/(Loss) on defined benefit plans	(8.50)	(8.49)	(1.17)	(16.99)	(2.34)	(33.98)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	2.48	2.47	0.34	4.95	0.68	9.89
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	(6.02)	(6.02)	(0.83)	(12.04)	(1.66)	(24.09)
XI. Total Comprehensive Income for the period/year (IX+X)	(489.87)	27.53	29.27	(462.34)	328.17	742.91
XII. Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,543.14	1,543.14	1,111.71	1,543.14	1,111.71	1,543.14
XIII. Other Equity Excluding Revaluation Reserve						14,430.89
XIV. Earnings Per Equity Share (In Rs.) (Face Value of Rs.10/- each)						
(1) Basic (*Not Annualised)	(3.14)*	0.22*	0.27*	(2.92)*	2.97*	6.55
(2) Diluted (*Not Annualised)	(3.14)*	0.22*	0.27*	(2.92)*	2.97*	6.55



Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 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			Half Year Ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Enterprise Geospatial & Engineering Services	3,181.17	2,433.15	4,616.83	5,614.32	8,201.01	16,770.40
b. Software Products	557.32	314.81	661.11	872.13	1,108.16	2,625.53
c. Power Generation	66.20	84.93	83.96	151.13	145.71	223.62
Income From Operations	3,804.69	2,832.89	5,361.90	6,637.58	9,454.88	19,619.55
2. Segment Results						
a. Enterprise Geospatial & Engineering Services	48.40	243.64	262.56	292.04	983.94	2,529.67
b. Software Products	51.79	76.64	133.91	128.43	138.80	121.17
c. Power Generation	48.27	51.32	49.49	99.59	75.31	71.24
Total	148.46	371.60	445.96	520.06	1,198.05	2,722.08
i) Finance Costs	(221.40)	(167.02)	(270.35)	(388.42)	(504.03)	(922.63)
ii) Other unallocable expenditure	(546.07)	(219.13)	(164.65)	(765.20)	(332.10)	(816.59)
iii) Unallocable Income	22.40	52.58	36.80	74.98	76.31	131.03
(Loss)/Profit before exceptional items and Tax	(596.61)	38.03	47.76	(558.58)	438.23	1,113.89
Exceptional items	-	-	-	-	-	-
(Loss)/Profit Before Tax	(596.61)	38.03	47.76	(558.58)	438.23	1,113.89
3. Segment Assets						
a. Enterprise Geospatial & Engineering Services	15,814.57	16,630.23	20,426.39	15,814.57	20,426.39	16,893.48
b. Software Products	511.75	456.19	647.74	511.75	647.74	831.76
c. Power Generation	923.13	959.01	1,156.53	923.13	1,156.53	930.95
d. Unallocable	11,591.04	10,555.06	5,011.23	11,591.04	5,011.23	9,502.23
Total	28,840.49	28,600.49	27,241.89	28,840.49	27,241.89	28,158.42
4. Segment Liabilities						
a. Enterprise Geospatial & Engineering Services	3,798.09	3,754.51	7,567.68	3,798.09	7,567.68	4,610.66
b. Software Products	320.60	335.84	23.73	320.60	23.73	472.74
c. Power Generation	-	-	-	-	-	-
d. Unallocable	9,191.58	8,460.27	10,821.50	9,191.58	10,821.50	7,100.99
Total	13,310.27	12,550.62	18,412.91	13,310.27	18,412.91	12,184.40



Notes forming to the Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2022

- 2 These Standalone Unaudited Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and half year ended September 30, 2022 ("the statement") were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2022. The Statutory auditor's of the Company has carried out a limited review of the above results for the quarter and half year ended September 30, 2022.
- 3 As approved by the Shareholders of the Company and as per Share Purchase agreement dated December 22, 2021, during the period on June 09, 2022, the company acquired 28,503 equity shares and on August 02, 2022, 15,228 equity shares aggregating to 17.30% equity stake of Allygrow Technologies Private Limited (ATPL) from the existing shareholder's of ATPL for aggregating cash consideration of Rs. 1179.19 Lakhs. as a result ATPL became a wholly owned subsidiary of the company.
- 4 During the period, on May 16, 2022, the Shareholders of the Company approved the "Ceinsys Employee Stock Option Scheme 2022- Plan 1" and "Ceinsys Employee Stock Option Scheme 2022- Plan 2". Further, as authorised by the Board of Directors, the Nomination and Remuneration Committee by circular resolution dated June 17, 2022 granted 1,66,188 and 7,41,812 Stock options to eligible employees for above both Ceinsys ESOP 2022 Plans respectively . Fair Value of employee share based payment for the quarter and half year ended September 30, 2022 of Rs. 317.44 Lakhs and Rs. 365.74 Lakhs charged to statement of Profit and Loss.
- 5 The figures for the corresponding previous periods/year have been regrouped/rearranged wherever necessary, to make them comparable.
- 6 The shareholders of the company had approved dividend of Rs.2.25 per equity share at the Annual General meeting held on September 30, 2022

For and on behalf of Board of directors
Ceinsys Tech Limited



Rahul Joharapurkar
Joint Managing Director
DIN: 08768899



Place: Nagpur
Date: November 12, 2022

Unaudited Standalone Balance Sheet as at September 30, 2022		
(Rs. In Lakhs)		
Particulars	Half year ended	
	As at September 30,2022	Year ended As at March 31,2022
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,116.24	2,098.44
(b) Intangible Assets	33.38	55.39
(c) Financial Assets		
(i) Investments	6,821.12	5,641.92
(ii) Trade Receivables	413.49	375.15
(iii) Other Financial Assets	310.33	466.30
(d) Non-Current Tax Assets (Net)	766.10	255.93
(e) Deffered Tax Asset	427.36	314.14
(f) Other Non-Current Assets	153.38	185.01
Total Non-Current Assets	11,041.41	9,392.28
(2) Current Assets		
(a) Inventories	117.77	95.59
(b) Financial Assets		
(i) Trade Receivables	7,457.72	7,803.89
(ii) Cash and Cash Equivalents	205.95	3.76
(iii) Bank Balance Other Than (ii) Above	982.15	740.53
(iv) Loans	7.07	5.28
(v) Unbilled Revenue	8,085.65	9,150.95
(vi) Other Financial Assets	206.74	230.95
(c) Current Tax Assets (Net)	252.98	252.98
(d) Other Current Assets	483.04	482.21
Total Current Assets	17,799.08	18,766.14
Total Assets	28,840.49	28,158.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,543.14	1,543.14
(b) Other Equity	13,987.08	14,430.89
Total Equity	15,530.22	15,974.03
LIABILITIES		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	108.01	39.86
Total Non-Current liabilities	108.01	39.86
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,800.01	5,999.17
(ii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	104.60	274.87
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	3,308.85	4,089.11
(iii) Other Financial Liabilities	851.77	530.15
(b) Other Current Liabilities	931.44	1,077.93
(c) Provisions	205.59	173.30
Total Current Liabilities	13,202.26	12,144.53
Total Liabilities	13,310.27	12,184.40
Total Equity and Liabilities	28,840.49	28,158.42



Standalone Statement of Unaudited Cash Flows for the half year ended September 30, 2022

(Rs. In Lakhs)

Particulars	Half Year Ended September 30, 2022	Half Year Ended September 30, 2021
Cash Flows from Operating Activities		
Profit/(Loss) Before Tax	(558.58)	438.23
Adjustments For		
Depreciation and Amortisation Expense	148.10	142.74
Bad debts Written off	73.52	0.57
Employee Share Based Payment Expense	365.74	-
Interest Income from Financial Assets	(30.52)	(40.58)
Provision for doubtful Financial Assets / Expected Credit Loss	135.54	280.85
Finance Costs	388.42	504.03
Reversal of Rent Equilisation Reserve	-	(16.24)
Profit on Sale of Property, Plant and Equipment	(3.36)	(0.10)
Operating Profit Before Working Capital Changes	518.86	1,309.50
Adjustments For		
Decrease/(Increase) in Trade and Other Receivable	186.76	(11.06)
(Decrease) / Increase in Trade and Other Payable	(1,052.09)	703.67
(Increase)/Decrease in Inventories	(22.18)	108.14
Decrease / (Increase) in Unbilled Revenue	1,021.79	(1,506.68)
Cash Generated from Operations	653.14	603.57
Income Taxes paid	(510.18)	(287.00)
A. Net cash Inflow from Operating Activities	142.96	316.57
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(176.64)	(72.56)
Proceeds from sale of property, plant and equipment and Intangibles	36.11	1.01
Investment in Subsidiary	(1,179.19)	-
Loan to Subsidiary Company	(0.25)	-
Interest Received	40.35	57.14
B. Net cash Outflow from Investing Activities	(1,279.62)	(14.41)
Cash flows from Financing Activities		
Proceeds from Non Current Borrowings	81.61	-
Repayment of Non Current Borrowings	-	(111.17)
Proceeds from Current Borrowings (Net)	1,787.39	996.34
Finance Costs	(443.67)	(488.44)
Margin Money (Net)	(86.47)	(698.57)
C. Net cash Inflow/(Outflow) from Financing Activities	1,338.85	(301.84)
Net Increase in Cash and Cash Equivalents (A + B + C)	202.19	0.32
Cash and Cash Equivalents at the beginning of the period	3.76	3.61
Cash and Cash Equivalents at end of the period	205.95	3.93

