

**Date: 1<sup>st</sup> June, 2022**

**To**  
**Listing Compliance Department**  
**BSE Limited,**  
**25<sup>th</sup> Floor, P.J. Towers,**  
**Dalal Street, Mumbai- 400001**

**Scrip Code: 538734**

**Sub: Statement of deviation (s) or variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 2022**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that:

- a. there is no deviation in the utilization of proceeds of preferential issue of equity shares from the objects as stated in explanatory statement to the notice of Extra Ordinary General Meeting dated 24<sup>th</sup> December, 2021;
- b. there is no variation in the use of proceeds of preferential issue of equity shares from the objects as stated in explanatory statement to the notice of Extra Ordinary General Meeting dated 24<sup>th</sup> December, 2021;

The statement of deviation as enclosed herewith, has also been reviewed by the Audit Committee at its meeting held on 30<sup>th</sup> May, 2022 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations. 2015.

Kindly take the same on record.

Thanking You,

Yours Faithfully  
**For Ceinsys Tech Limited**

  
**Pooja Karande**  
**Company Secretary**  
**& Compliance officer**



Encl: Annexure A

Annexure A

Statement of Deviation / Variation in utilisation of funds raised as on 31<sup>st</sup> March 2022

Name of listed entity	Ceinsys Tech Limited	
Mode of Fund Raising	Preferential Issue for consideration other than Cash i.e. through Share swap pursuant to Share Purchase Agreement dated 22 <sup>nd</sup> December, 2021 for Acquisition of Allygrow Technologies Private Limited (Target Company)	Preferential Issue
Date of Raising Funds	Not applicable since Preferential Issue is for consideration other than Cash	10 <sup>th</sup> February, 2022
Amount Raised	Not applicable since Preferential Issue for consideration other than Cash	INR 11,02,57,992/-*
Report filed for Quarter ended	31 <sup>st</sup> March, 2022	
Monitoring Agency	Not applicable	Not applicable
Monitoring Agency Name, if applicable	Not applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable	Not applicable
If Yes, Date of shareholder Approval	Not applicable	Not applicable
Explanation for the Deviation(s) / Variation(s)	Not applicable	Not applicable
Comments of the Audit Committee after review	None	None
Comments of the auditors, if any	None	None
Objects for which funds have been raised and where there has been a deviation, in the following table	The object of the issue and allotment of upto 36,07,530 equity shares of Rs. 10/- each of the Company to existing shareholders of Target Company, was to discharge the part of the total purchase consideration payable for the acquisition of the Target Company along with its subsidiaries	-To augment Working Capital requirements; -To support expansion of Business; -For General Corporate Purpose.

\*Note: The funds raised have been utilized towards the objects of the issue for which funds were raised as stated in explanatory statement to the notice of Extra Ordinary General Meeting dated 24<sup>th</sup> December, 2021

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till 31 <sup>st</sup> March, 2022	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable						
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc						

For Ceinsys Tech Limited

  
Pooja Karande  
Company Secretary  
& Compliance officer



Date: 1<sup>st</sup> June, 2022

Place: Nagpur