



Date: November 7, 2023

To,
The Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001

Scrip Code: 538734

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Scheme of Amalgamation between Ceinsys Tech Limited and Allygrow Technologies Private Limited and their respective Shareholders and Creditors

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on November 7, 2023, subject to requisite approvals/consents, approved the Scheme of Amalgamation between the Company and Allygrow Technologies Private Limited (“ATPL” or “Transferor Company”), Wholly Owned Subsidiary of the Company, and their respective shareholders and Creditors (“Scheme”) under sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The salient features of the proposed Scheme are as under:

1. The Appointed Date of the Scheme would be April, 1 2024 or such other date as may be directed or approved by the National Company Law Tribunal, Mumbai bench.
2. The entire assets and liabilities of ATPL to be transferred to and recorded by the Company at their carrying values. The identity of the reserves shall be maintained. All inter-company transactions and balances, if any, between ATPL and the Company shall stand cancelled and there shall be no further obligation.



3. The entire share capital of the Transferor Company is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Company (held directly and jointly with the nominee shareholders) and accordingly, the entire issued, subscribed and paid-up capital of the Transferor Company shall stand cancelled without any further act or deed.

The Meeting of the Board of Directors of the Company commenced at 11:30 AM and concluded at 2:45 pm.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in Annexure A to this letter.

Yours faithfully,

For Ceinsys Tech Limited

**Pooja Karande
Company Secretary
& Compliance Officer**

Encl.: As above

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)												
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc.	<p>The details of Allygrow Technologies Private Limited ("ATPL" or "Transferor Company") and Ceinsys Tech Limited ("Ceinsys" or "Transferee Company") are as under: As on September 30, 2023 (Rs. Crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>ATPL</th><th>Company</th></tr> </thead> <tbody> <tr> <td>Paid up Capital</td><td>0.25</td><td>15.43</td></tr> <tr> <td>Net Worth* (Standalone)</td><td>59.25</td><td>168.69</td></tr> <tr> <td>Turnover** (Standalone)</td><td>7.87</td><td>86.48</td></tr> </tbody> </table> <p>* Net worth as per Companies Act, 2013 **Revenue from Operations</p>	Particulars	ATPL	Company	Paid up Capital	0.25	15.43	Net Worth* (Standalone)	59.25	168.69	Turnover** (Standalone)	7.87	86.48
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b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	<p>Yes. The Transferor Company is a Wholly Owned Subsidiary of the Company and as such the said companies are related party to each other.</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17 July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions the Companies Act, 2013, will not fall within the purview of related party transaction in terms of section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempt from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June, 2023.</p>												
c)	Area of business of the entity(ies);	<p>ATPL: ATPL is engaged in the business of core engineering design, product development, smart manufacturing, and digitalization in the engineering services space.</p> <p>The Company: The Company is a technology-driven organization that specializes in offering solutions in the</p>												

		Geospatial, Enterprise & Engineering and mobility services space for a global clientele.
d)	Rationale for amalgamation/merger;	<p>Management of both the companies believe that it is in the best interest of all the stakeholders to consolidate the business of both the companies in one place and effectively manage them as a single entity.</p> <p>The following benefits will accrue pursuant to the Scheme:</p> <ul style="list-style-type: none"> • Greater integration and greater financial strength and flexibility and to maximize overall shareholders' value. • Cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes and productivity improvements. • Greater efficiency in cash management of the Transferee Company, and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund growth opportunities, to maximize shareholders value. • Consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management etc. • A reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company. • Enable unified accounting and auditing resulting in reduction of costs and time and efforts involved. • Simplification of group structure.
e)	In case of cash consideration amount or otherwise share exchange ratio;	<p>No Cash Consideration is proposed by the Scheme.</p> <p>The entire share capital of the Transferor Company is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange</p>

		of the holding of the Company in the Transferor Company (held directly and jointly with the nominee shareholders) and accordingly, the entire issued, subscribed and paid-up capital of the Transferor Company shall stand cancelled without any further act or deed.
f)	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the merger as no shares are being issued by the Company in connection with the Scheme.