



Date: February 10, 2024

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

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

Subject: Intimation of Approval of the Scheme of Amalgamation in the form of Merger by absorption of Allygrow Engineering Services Private Limited, the Transferor Company (Step Down Wholly Owned Subsidiary) with Allygrow Technologies Private Limited, the Transferee (Wholly Owned Material Subsidiary Company).

Dear Sir/Madam,

We would like to inform you that the Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai vide its Order dated February 9, 2024 ("Order"), has approved Scheme of Amalgamation in the form of Merger by absorption of Allygrow Engineering Services Private Limited, the Transferor Company (Step Down Wholly Owned Subsidiary Company of the Company) with Allygrow Technologies Private Limited, the Transferee (Wholly Owned Material Subsidiary Company of the Company). The Appointed Date of the Scheme is April 1, 2023. A copy of the Order was uploaded on the NCLT website on February 9, 2024. The Scheme shall come into effect upon completion of legal formalities including filing of certified true copy of the Order with the Registrar of Companies etc.

This disclosure is made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

You are requested to kindly take the same on record.

Thanking You,
For Ceinsys Tech Limited

Pooja Karande
Company Secretary &
Compliance Officer
Place: Nagpur

Annexure A – Amalgamation/ Merger

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 Engineering Services Private Limited, Step Down Wholly Owned Subsidiary Company ("Transferor Company or AESPL") and Allygrow Technologies Private, Wholly Owned Material Subsidiary Company ("Transferee Company or ATPL") are as under: As on March 31, 2023 (Amount in Rs.)</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>AESPL</th><th>ATPL</th></tr> </thead> <tbody> <tr> <td>Paid up Capital</td><td>10,00,000</td><td>25,27,800</td></tr> <tr> <td>Net Worth(Standalone)</td><td>2,00,80,775</td><td>48,22,97,337</td></tr> <tr> <td>Turnover (Standalone)</td><td>0</td><td>22,21,94,689</td></tr> </tbody> </table>	Particulars	AESPL	ATPL	Paid up Capital	10,00,000	25,27,800	Net Worth(Standalone)	2,00,80,775	48,22,97,337	Turnover (Standalone)	0	22,21,94,689
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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 Company of the Transferee 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 Scheme.</p>												
c)	Area of business of the entity(ies);	<p>AESPL: AESPL is engaged in the business of inventing and developing of software systems.</p> <p>ATPL: ATPL is engaged in the business of core engineering design, product development, smart manufacturing, and digitalization in the engineering services space.</p>												
d)	Rationale for amalgamation/ merger;	<ul style="list-style-type: none"> • Reduction in number of entities leading to simplification of group structure; • Pooling of resources; • Enable cost saving and reduction in administrative inefficiencies; • Combining / consolidating business and Reduction in administrative overheads; • Reduction of intra-group transactions and compliance requirements under various laws • Reduction of operating and compliance costs; and • Enhancing shareholder's value; 												
e)	In case of cash consideration amount or otherwise share exchange ratio;	No Cash Consideration is proposed by the Scheme.												
f)	Brief details of change in shareholding pattern (if any) of listed entity.	Not Applicable, since this Scheme of Amalgamation is in the form of Merger by absorption of AESPL, Step Down Wholly Owned Subsidiary Company of the Company with ATPL, Wholly Owned Material Subsidiary Company of the Company.												