



**Date:** March 30, 2024

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

**Scrip Code:** 538734

**Subject:** Outcome of the meeting of Board of Directors of the Company held on Saturday, March 30, 2024.

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

**Dear Sir/Madam,**

In furtherance to our intimation dated March 23, 2024 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Saturday, March 30, 2024 at 1:00 P.M. through Physical mode at Corporate Office: 1601, Lodha Supremus, Senapati Bapat Marg Lower Parel West Mumbai-400013 has *inter alia* considered and approved the following matters:

1. Approval for making investment in excess of the prescribed limit as stated under Section 186 of the Companies Act, 2013, upto Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) subject to approval of Members of the Company.
2. Continuation of appointment of Mr. Sagar Meghe (DIN: 00127487) as Non-Executive and Non-Independent Director Cum Chairman of the Company, in compliance with the provisions of Regulation 17 (1D) OF SEBI (LODR) Regulations, 2015, subject to approval of Members of the Company. (Refer Annexure-1)
3. Recommendation for regularization of Mrs. Maya Swaminathan Sinha, Additional Director (DIN: 03056226) as Non-Executive Independent Woman Director of the Company for the term of 5 (Five years) with effect from February 13, 2024, subject to approval of Members of the Company. (Refer Annexure-2)



4. Acceptance of the resignation of Mr. Rahul Joharapurkar from the post of Director and Joint Managing Director of the Company with effect from March 30, 2024 and appointment as Chief Operating Officer of the Company with effect from March 30, 2024. (Refer Annexure-3).
5. Appointment of Mr. Kaushik Khona (DIN: 00026597) as an Additional Director, Managing Director, India Operations of the Company with effect of from March 30, 2024 and regularization subject to approval of Members of the Company. (Refer Annexure-4)
6. Approval of partial material modification of related party transaction recommended and approved by Audit Committee and Board at their respective meetings held on July 7, 2023 for selling of Windmill located at Satara along with Land located at Satara where the Windmill is installed. (Refer Annexure-5)
7. Approval of Material Related Party Transactions, subject to the approval of the Members of the Company.
8. Approval of "Ceinsys Employee Stock Incentive Scheme 2024," ("Scheme") subject to the approval of Members of the Company; (Refer Annexure-6)
9. Approval of "Ceinsys Employee Stock Option Plan 2024" ("ESOP 2024"), subject to the approval of Members of the Company; (Refer Annexure-6)
10. Issue and allotment of 14,89,086 shares warrants and 8,93,452 equity shares to certain non-promoters qualified institutional buyers on preferential basis, in one or more tranches in accordance with Chapter V of the SEBI ICDR Regulations and relevant provisions of applicable laws and subject to approval of Members of the Company and receipt of applicable regulatory approvals, as may be required. (Refer Annexure-7)
11. Issue and allotment of equity shares to 3,57,206 certain non-promoter non-qualified institutional buyers on preferential basis, in one or more tranches in accordance with Chapter V of the SEBI ICDR Regulations and relevant provisions of applicable laws and subject to approval of Members of the Company and receipt of applicable regulatory approvals, as may be required. (Refer Annexure-7)
12. Issue and allotment of 16,07,429 shares warrants on preferential basis to certain persons under promoter and promoter group in one or more tranches in accordance with Chapter V of the SEBI ICDR Regulations and relevant provisions of applicable laws and subject to approval of Members of the Company and receipt of applicable regulatory approvals, as may be required. (Refer Annexure-7)



13. The Board has further approved convening of Extra Ordinary General Meeting (“EGM”) of the Company to seek approval of Members on certain above matters, which shall be held on Monday, 29 April, 2024 at 11:30 A.M. through Video Conference/Other Audio-Visual Means (VC/OAVM). The notice of the EGM along with other relevant details will be circulated shortly in due course of time.
14. The Board has approved the appointment of Mr. Sushil Kawadkar as the Scrutinizer for the purpose of E-voting and voting at Extra Ordinary General Meeting of the Company.

Further, the details in respect of above mentioned items, as required to be disclosed under Regulation 30 of the SEBI Listing Regulations is set out below at Annexure 1 to Annexure - 7 respectively.

The above information will also be available on the website of the Company at [www.ceinsys.com](http://www.ceinsys.com).

The meeting of Board of Directors of the Company commenced at 1.00 pm and concluded at 4:50 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Ceinsys Tech Limited**

**Pooja Karande**  
**Company Secretary**  
**& Compliance Officer**  
**M. No. A54401**

**Encl.: As above**

**Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as below:**

**Annexure - 1**

Continuation of appointment of Mr. Sagar Meghe (DIN: 00127487) as Non-Executive and Non-Independent Director Cum Chairman of the Company.

<b>Sr. No</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the Director	Mr. Sagar Meghe
2.	Reason for change viz., appointment, <del>resignation, removal, death or otherwise</del>	Continuation of appointment of Mr. Sagar Meghe (DIN: 00127487) as Non-Executive and Non-Independent Director Cum Chairman.
3.	Date of appointment/ <del>cessation</del> (as applicable) &	September 9, 1998
4.	Term of appointment/ <del>Reappointment</del>	To continue as Director for a period of 4 (four) years with effect from March 30, 2024
5.	Brief Profile (in case of appointment)	<p>Mr. Sagar Meghe is a philanthropist and a visionary leader with exceptional foresight for bringing about intellectual awakening and transformation in the socio-economic fields.</p> <p>His philanthropic work cuts across the social strata in the fields of education, health care, women empowerment, youth development, orphan care, and farmer support.</p> <p>As a part of his interests, he forayed into the IT industry and founded Ceinsys Tech Limited which is a pioneer in offering technology solutions for various domains under infrastructure projects and has contributed immensely to different sectors of the Indian economy. Currently, Mr. Meghe is the Non-Executive Non-Independent Director cum Chairman of Ceinsys Tech Limited</p>
6.	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Sagar Meghe continues to remain as not related inter-se to any Director of the Company
7.	Information as required under Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 issued by the BSE.	We confirm that Mr. Sagar Meghe is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

**Annexure - 2**

Regularization of Mrs. Maya Swaminathan Sinha (DIN: 03056226) as Director in the category of Non-Executive - Independent Woman Director of the Company

Sr. No	Particulars	Remarks
1.	Name of the Director	Mrs. Maya Swaminathan Sinha
2.	Reason for change viz., appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	Appointment of Mrs. Maya Swaminathan Sinha as Non-Executive Independent Woman Director of the Company.
3.	Date of appointment/ <del>cessation</del> (as applicable)	February 13, 2024
4.	Term of appointment	For a period of 5 (five) years commencing from February 13, 2024 to February 12, 2029
5.	Brief Profile (in case of appointment)	<p>Mrs. Maya Swaminathan Sinha is an ex-IRS officer who took voluntary retirement from Govt in 2010.</p> <p>During her 28 year tenure with Govt of India, she served for 21 years with the Income Tax Department she served in various roles in Metro as well as non-Metro cities, but specialised in Investigation where she did long stints in Delhi and Mumbai. On deputation, she first served with the Khadi and Village Industries Commission (KVIC) as its Commissioner. This is an autonomous body responsible for creation of employment through promotion of rural entrepreneurship. She also served a tenure as the Deputy Chairman of the Jawaharlal Nehru Port Trust (JNPT). After taking voluntary retirement, she commenced her journey of entrepreneurship, first by setting up a cutting edge advisory service for PPPs (Private Public Partnerships) called Clear Maze Consulting Pvt Ltd and later also set up CMC Skills Pvt Ltd, a company engaged in implementation of skill development projects, customised to the needs of Industry.</p> <p>In addition to her entrepreneurial responsibilities, she is an Independent Director on diverse Boards of companies in Financial Services, Shipping, Defence, Aviation, Travel retail and Infrastructure:</p> <ul style="list-style-type: none"> <li>• Shriram Finance Ltd</li> <li>• Shreyas Shipping Ltd</li> </ul>

		<ul style="list-style-type: none"> <li>• TATA Boeing Aerospace Ltd</li> <li>• TATA Lockheed Martin Aerostructures Ltd</li> <li>• Reliance Naval and Engineering Ltd</li> <li>• Vishnusurya Projects and Infra Ltd</li> </ul> <p>She is also a part of the Board of Governors of IIM, Lucknow.</p>
5.	Disclosure of relationship between directors (in case of appointment of Director)	Mrs. Maya Swaminathan Sinha is not related inter-se to any Director of the Company.
6.	Information as required under Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 issued by the BSE.	We confirm that Mrs. Maya Swaminathan Sinha is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

### Annexure -3

Sr. No	Particulars	Remarks
1.	Name of Director	Mr. Rahul Joharapurkar
2.	Reason for change viz., <del>appointment</del> , resignation, <del>removal</del> , <del>death or otherwise</del>	Resignation due to personal reasons.
3.	Date of <del>appointment</del> / cessation (as applicable)	March 30, 2024
4.	Terms of appointment	NA
5.	Brief Profile (in case of appointment)	NA
6.	Disclosure of relationship between directors (in case of appointment of Director)	NA

### Annexure - 4

Appointment of Mr. Kaushik Khona (DIN: 00026597) as and Additional Director and 'Managing Director-India Operations of the Company.'

Sr. No	Particulars	Remarks
1.	Reason for change viz., <del>appointment</del> , <del>resignation</del> ,	Appointment

	<del>removal, death or otherwise</del>	
2.	Date of appointment/ <del>cessation</del> (as applicable) & terms of appointment	March 30, 2024
3.	Brief Profile (in case of appointment)	<p>Mr. Kaushik Khona, is a Chartered Accountant, Company Secretary, Cost and Management Accountant with 35 years plus of experience in varied Industries including Aviation, Travel, Forex, Facility management services, Machinery manufacturing, Agro- Bio fertiliser- Tissue culture and Veterinary products, Shipping, Rubber tyre, Agro processed Value added Products &amp; Wind Mills sector with in depth exposure in devising and implementing business strategies, Turn-around Management, Business Reengineering and Business operations, Finance &amp; Accounts, Tax Management and administration, Budgeting-MIS, Systems implementation.</p> <p>He is an Enterprising leader &amp; planner with a strong record of contributions in streamlining operations, invigorating businesses, heightening productivity, reducing costs, implementing systems and procedures.</p> <p>In addition to above Mr. Khona is well versed with a business environment of different economies and has been instrumental in formulating strategic plans for growth &amp; sustainability of the business, M&amp;A, Strategic Buy Out, Sell Off and Business Reengineering.</p>
4.	Disclosure of relationship between directors (in case of appointment of Director)	Not related to any of the Directors of the Company.
5.	Information as required under Circular no. LIST/COMP/14/2018- 19 dated June 20, 2018 issued by the BSE.	We confirm that Mr. Kaushik Khona is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

#### Annexure - 5

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the	<p>The amount of Revenue contributed during the last Financial year i.e. 2022-23:</p> <ul style="list-style-type: none"> <li>• Land: Nil</li> </ul> <p>Percentage of Revenue contributed during the last</p>

last financial year	Financial year i.e. 2022-23: <ul style="list-style-type: none"> <li>Land: Nil</li> </ul> Net worth amount contributed during the last Financial year i.e. 2022-23: <ul style="list-style-type: none"> <li>Land: Rs. 17.44 Lakhs</li> </ul>
Date on which the agreement for sale has been entered into;	August 26, 2023
The expected date of completion of sale/disposal	June 30, 2024
Consideration received from such sale/disposal	Consideration is yet to be received. The proposed sale consideration of land is Rs. 82,62,000/- (Rs. Eighty Two Lakhs Sixty Two Thousand Only).  Earlier the consideration was Rs. 19,07,550 as per the valuation arrived at on the basis of its old land use.
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Datta Meghe Institute of Higher Education & Research, Nagpur (DMIHER), having its registered office at Sawangi (Meghe), Wardha, Maharashtra 442004 and its units are Central India's Pre-Eminent Centre for Health-Care Education and Multi-disciplinary Higher Education. The buyer is a trust which is related to Director and Promoter of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	Yes, the transaction would fall under related party transactions. Sale Value derived from valuation done by Sub-Registrar (Patan Taluka) and is at arm's length.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

#### Annexure - 6

#### Details of Preferential Issue of warrants and equity shares

S. No.	Particulars	Disclosure
1.	Type of securities proposed to be issued	Equity shares and warrants carrying a right to subscribe one equity share per warrant and equity shares
2.	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws



3.	Total no. of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 30,96,515 share warrants, each convertible into equivalent number of equity shares of INR 10/- Each  Up to 12,50,658 equity shares of INR 10/- each
4.	Names of the investors	<b>List of the proposed allottees:</b> 1. Sagar Dattatraya Meghe 2. Devika Sagar Meghe 3. Raghav Sameer Meghe 4. Raison Capital Finance Private Limited 5. Treble Trading and Investment Company Private Limited 6. Rare Cap Fund I LP 7. JNRD-SPV LLC
5.	Issue price	INR 559.90/- per share warrant/ equity share

**Annexure - 7**

**Brief details of Ceinsys Employee Stock Incentive Scheme 2024' ("Scheme) and 'CEINSYS Employee Stock Option Plan 2024'**

1.	Brief details of the scheme	This proposed plan called the Ceinsys Employee Stock Incentive Scheme 2024' ("Scheme") has been designed to provide incentives to Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO ("CEO") of Company by offering him an opportunity to participate in the Company's future performance, through award of additional employee stock options in relation to the shares of the Company to him. The proposed scheme grants the CEO the right to purchase company stock options at a predetermined price within a specified timeframe, typically tied to performance metrics and tenure. By tying a portion of the CEO's compensation to the company's stock performance, it incentivizes	This proposed plan called the "Ceinsys Employee Stock Option Plan 2024" ("ESOP 2024") has been designed to provide incentives to the employees of subsidiaries of the Company by offering an opportunity to participate in the Company's future performance, through award of employee stock options in relation to the Shares of the Company. Subject to applicable law and terms and conditions of ESOP 2024, the eligible employees shall be entitled to receive equity shares upon fulfilment of vesting condition as determined by the Compensation Committee including payment of exercise price and satisfaction of tax obligation arising thereon.
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		the CEO to make decisions that enhance shareholder value and promote long-term growth.	
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021	Yes	Yes
3.	Total number of shares covered by the options under the ESOP scheme	The total number of Options to be granted under the plan shall not exceed 6,50,000 (Six Lakhs Fifty Thousand). Each Option when exercised would be converted in to one equity share of INR 10/- each fully paid-up.	The total number of Options to be granted under the plan shall not exceed 13,00,000 (Thirteen Lakhs). Each Option when exercised would be converted in to one equity share of INR 10/- each fully paid-up.
4.	Pricing Formula/ Exercise price	The Exercise Price of the Options granted under the Scheme shall be Rs.10/-.	The exercise price shall be specified in the letter issued at the time of the grant.
5.	Option Vested	NIL	NIL
6.	Time limit within which option may be exercised	The Exercise Period in respect of an Option shall be subject to a maximum period of 5 (Five) years from the date of Vesting of Options. All the Vested Options can be exercised by the Option Grantee at one time or at various points of time within the Exercise Period.	The time limits in respect of exercise of Options shall be specified in the letter of grant issued at the time of grant by the Committee.
7.	Options exercised	NIL	NIL
8.	Money realised by exercise of Options	NIL	NIL
9.	The total number of shares arising as a result of exercise of Option	NIL	NIL
10.	Options lapsed	NIL	NIL
11.	Variation in terms of Options	For the purpose of efficient implementation and administration of the Scheme but subject to the approval of the	The Committee may make modifications, changes, variations, alterations or revisions in the plan as it may deem fit, from time to time in its sole and absolute discretion, not

		<p>shareholders of the Company by way of a special resolution, Committee may revise any of the terms and conditions in respect of existing or any new grant of Options provided that the variation is not prejudicial to the interest of the Employees.</p> <p>Provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution.</p>	<p>unfavourable or prejudicial to the allottees under the plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws</p>
12.	Brief details of significant terms	<p>The total number of Options to be granted under the scheme shall not exceed 6,50,000 (Six Lakhs Fifty Thousand). Each Option when exercised would be converted in to one equity share of INR 10/- each fully paid-up. The vesting schedule, vesting conditions subject to which vesting would take place along with exercise price shall be specified in the letter issued at the time of grant.</p>	<p>The total number of Options to be granted under the plan shall not exceed 13,00,000 (Thirteen Lakhs). Each Option when exercised would be converted in to one equity share of INR 10/- each fully paid-up. The vesting schedule, vesting conditions subject to which vesting would take place along with exercise price shall be specified in the letter issued at the time of grant.</p>
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	No exercise has taken place till now.	No exercise has taken place till now.