

8th September, 2020

To
The Department of Corporate Services,
BSE Limited,
25th Floor, PJ Towers,
Dalal Street,
Mumbai – 400 001

Sub: Submission of Annual Report along with Notice of Annual General Meeting
Stock Code: 538734

Dear Sir / Madam,

Pursuant to Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015; please find enclosed herewith the copy of Annual Report for the FY 2019-20 along with Notice forming part of the said Annual Report

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,
For Ceinsys Tech Limited



Saurabh Somani
Company Secretary & Compliance Officer



Encl: As above



IMMERSE
IN THE
IMMEDIATE
FUTURE
5 TO 7 YEARS
FROM TODAY



THE FUTURE IS ABOUT HOLISTIC BUSINESS MODELS

ONE OF MOST TRANSFORMATIONAL TIMES

HUMAN HISTORY

INNOVATE TO TRANSFORM

LET'S GO IN THE ROAD TO SELF-DRIVING CAR. INVENTED TO DRIVE ITSELF. THAT'S CAR AMAZING. WE CAN GO TO YOUR CAR. WE CAN GO TO YOUR CAR. WE CAN GO TO YOUR CAR. WE CAN GO TO YOUR CAR.

QUANTUM COMPUTING

BIG DATA

ANNUAL REPORT 2019-20

www.ceinsys.com



INNOVATE TO TRANSFORM

Present Scenario

In February 2020, the World Health Organization (WHO) declared a global pandemic of the Novel Coronavirus disease (COVID-19). Indian government also enforced stringent lock-downs of all economic activity starting to contain the spread of the disease. COVID-19 came as a sudden disruption to organizations across the globe. This extreme crisis has put the economy at a standstill, with consumption going down by 50-70%. This has caused major economic downturn and thus impacted the GDP. If such uncertainty gets extended then we may have very precarious situation.

COVID-19 has mandated extreme 'social distancing' measures and restrictions on travel. Customers in most of the world are in lockdown and are forced to be dependent on the digital space around them more than ever. Customers are in dilemma whether to invest in technology upgradation. While a shock to the system, this type of disruption will inevitably culminate towards a systematic societal change i.e. transforming into new era of human relationship, businesses, technology etc. One of them will be an acceleration toward a more digital world. Digital transformation is almost inevitable for enterprises that want to be resilient to uncertain situations like COVID-19.

To remain competitive and thrive in today's times, companies will have to continue to create better value for their customers and stakeholders. Events like the current pandemic, further accentuates the need to create value and remain relevant. Being in a high-tech industry like ours, Ceinsys is acutely aware of this and constantly strives to remain the first choice of all his stakeholders by increasingly delivering more value year after year.

Evolve, Innovate & Transform

COVID-19 will accelerate the digitalization of services across the Globe and adoption of technology which will help stakeholders access those services seamlessly. Work From Home (WFH) has now become a norm and CEOs & CTOs around the world are embracing more digitalization and implementing robust remote working capabilities across their organizations to sustain through uncertain situations like these. Remote working has also led to an increase in usage of collaboration tools like Microsoft Teams, Zoom, Webex etc. Since work from home is often the only way of functioning, companies are embracing newer technologies to increase productivity, monitoring in efficient manner. Cloud is a more cost-effective and viable option as its reliability & scalability helps to deal with uncertainties like unplanned demand and it helps save infrastructure cost and hazards.

Ceinsys is continuously rethinking its business processes and keeping transforming itself as per the needs of the time. Ceinsys has done a spectacular job by rapidly enabling WFH for their employees. This timely action not only ensured safety for employees but ensured business continuity for the company. In the me-too world of present, where no transformation or business process enhancement can continue to provide competitive advantage for a prolonged period, the key to remaining ahead of the pack is to innovate relentlessly.

Innovations drive changes and make them a reality. For instance, the

dawn of social media disrupted the marketing realm forever. People can now communicate regardless of physical location, and information changes hands faster than ever. As new technology like smartphones and internet-connected devices emerged, society underwent transformations to accommodate those innovations. Social media was the innovation, and it led to a transformation in how businesses reach their customers.

Digital Transformation

Industries today heavily rely on Digital Transformation to become more efficient. The goals of a digital transformation can include broadening the company's reach, improving operational efficiency, transforming the company's culture and image. While innovations in offline technologies that supports field work and generate data which can be later fed into the Cloud are being explored, bridging the digital divide is a must for technology adoption. The stress is on 4IR technologies like Internet of Things (IoT), Cloud, Artificial Intelligence (AI) / Machine Learning, and Big Data, which are perceived to be powerful enablers for Geospatial.

One of the most important technology trends today is 3D information and sensor integration such as GPS, camera vision, LiDAR and Sensors on phones and devices that enables capturing of a point cloud data or 3D map on mobile devices. This enables amazing and incredible visualization of data which makes Geospatial & Engineering data not only more accessible and understandable, but also much more usable. Also use of Geospatial & Engineering technologies for humanitarian works has picked up in the recent past, such as monitoring things like Disease Outbreak, extent of damage during a natural disaster and population spread in places which are difficult to source the data. An integrated geospatial system for early warning and a communication system based on real-time data can play a crucial role in limiting loss of life and destruction of property in case of a calamity.

The IoT is transforming the way we interact with our devices at home, at work and throughout our cities. AI and IoT merge to create AIoT Superpower of Innovation – a smart, connected network of devices that seamlessly communicate over powerful 5G networks, unleashing the power of data better and faster than ever. AIoT promises to transform how we interact with our homes, offices and cities every day. Smart city applications include open data for better urban planning, optimized energy consumption, and increased public safety through smart traffic surveillance. From real-time data analytics to supply-chain sensors, smart devices help to prevent costly errors in industry. In fact, Gartner also estimates that over 80% of enterprise IoT projects will incorporate AI by 2022.

AIoT innovation is only accelerating, and promises to lead us into a more connected future. The AIoT fusion is increasingly becoming more mainstream, as it continues to push the boundaries of data processing and intelligent learning for years to come.

Impact of COVID-19

One big impact of COVID-19 has been acceleration in the digitalization of workflows. While there were resistance in the past from some sectors

in moving towards connected workflows, the pandemic left no choice for them but to adopt some of these technologies. By adapting to the new ways, we are seeing the benefits and necessity of transitioning. As digitalized and connected workflows become more acceptable, we also need to pay attention to the challenges such as ensuring security and privacy of data.

Integrated Cloud environment encompassing all technology platforms on which Ceinsys carries out its production and execution, enables smooth transfer and transition of Geospatial & Engineering data seamlessly. Thus the data from the field, back office and the WFH nodes gets unhindered access helping WFH model works in more efficient and successful manner.

Overall, the pandemic and the physical distancing has impacted us less than others due to Ceinsys presence and operations in essential activities such as Utilities of Water & Electrical. The COVID-19 pandemic has caused drastic changes in many industries leaving massive disruptions in the business. To keep up with fast-paced challenging situation, there is utmost need for becoming proactive and future-oriented strategy through Innovation, Business Model Transformation, etc.

Innovative Solutions

Innovations in Geospatial & Engineering can be crucial to survival in a changing market. As technology and markets change rapidly, we need to innovate regularly to compete, grow, and remain relevant for our customers. Some of the upcoming innovative, disruptive solutions, Ceinsys intends to position are discussed further.

Implementation of Digital Project Management System through 5DBIM using high end engineering solutions along with project management tools & ERP helps in seamless integration of data. These solutions helps in creation of a digital twin model with intelligent attributes & parameters which effectively governs cost and productivity of the Project eventually curtailing project overruns and significant reduction in project cost. Common Data Environment helps in smooth flow and integration of data from various stakeholders.

Indoor positioning is again a evolving technology. Inside a building or a tunnel when a GPS stops working, you can switch to indoor positioning services which provides the ability for real-time tracking of location information on people or objects using sensory information from automated devices.

Solutions in our Water & Energy domains are highly innovative as lot of focus would be around connectivity of sensors and turning these networks into becoming IoT-enabled. The self-supported networks eliminates the need for active human monitoring. The IoT and Big Data is a big trend for connected utilities as they become a necessity for utilities in urban sector.

Combination of recent technology and expertise has made Ceinsys outstanding in its work for Water domain. Being a market leader in adopting new edge technologies, your company has already manifested its ideas in AMI and Smart Water Management. Projects that demand Smart Water Solutions and integration of IoT are already under development with strong solutions.

Automated IoT / SCADA based system helps to improve real-time decision making, addressing critical problems and making power companies, develop new services and innovative experiences for customers. Big Data allows to achieve a digital transformation. AI helps in

integrating smart grids with intelligent management systems to improve efficiency, reduce costs - drive better business results. Predictive Analytics solves monitoring problems that were not previously possible.

Smart Agriculture and precision farming adopt modern information and communications technologies to enhance, monitor, automate or improve agricultural operations and processes. Sensors deployed at Gram Panchayat collect information such as soil moisture, fertilization, weather and transmit through a gateway to a central Geospatial platform. This provides farmers & departmental stakeholders with a decision support system with real time access to information and analysis on their land, crop, weather, logistics, machinery & market prices.

Disaster Management require integrated solutions that includes on-the-ground emergency response. Effective disaster management demands rapid utilization of real time information and data from many sources. The major challenge is to seamlessly integrate and distribute digital data into spatially explicit forms for rapid assessment and analysis during and after a disaster.

Civic functions including Property Assessment, Asset monitoring and Utilities are the critical areas for cities to function smoothly. For underground infrastructure, introduction of an IoT solution that deploys sensors in fire hydrants, valves, manholes, etc to visualize the pressures and levels in flow and even listen for pressure fluctuations that can cause pipes to burst. It will provide alarms and thresholds trigger inspections for fast and effective response when an issue arises.

During natural calamities and emergencies such as Fire, Flooding, Terror Attacks, the indoor mapping will plays a critical role for addressing and understanding the accesses to floors, evacuation / exit entries at important establishments.

All Ceinsys employees endeavour to work towards transforming the organization and delivering more value through innovation in their work. This innovation will range from small activities like shaving off a few minutes from every routine data creation activity – resulting in a faster delivery to doing more stringent quality checks to ensure world-class delivery to using state-of-the-art technologies like deep learning to provide best in the class solutions.

Ceinsys's key mission this year is Transformation through Innovation. Using cutting edge technology & excellent implementation, and to encourage more collaborative working, visualising better and faster solutions to problems. Ceinsys is well set to march towards its goals with this mission. Ceinsys will continue to be agile, constantly engage with customers and proactively develop innovative strategies to not only tide over the COVID-19 crisis but to excel stronger.

Successful innovation involves reaching beyond current company abilities. Ceinsys management encourage their employees to constantly look for ways to innovate. To remain competitive, we also need to remain relevant. Ceinsys always stays current on latest technology, new trends, and innovative concepts. We empower employees to collaborate and encourage innovation so that creative energy will drive transformation in countless ways.

We strive to innovate and continue to bring unique value proposition to your organization today.



CEINSYS OFFERINGS

Ceinsys Tech Ltd (formerly ADCC Infocad Limited) is an emerging and evolving IT & ITES Company with a proven expertise in varied domains. Established in 1998, Ceinsys Tech Ltd is the IT arm of flagship Meghe Group which has a prominent presence in Central India.

Ceinsys is a CMMI SVC & DEV Level 3 BSE listed company and has built a strong reputation as one of the premier Geospatial, Engineering and IT solution provider in the country. Armed with highly energetic & passionate team of employees, Ceinsys is in position to deliver high volume turnkey solutions to its esteemed clients on a Pan India basis.

Our offerings include high end technology solutions comprising of Enterprise Geospatial Solutions & Services which primarily includes Data Creation, Data Analytics, Decision Support System (DSS) and Enterprise Web Solutions and dashboards.

Data Creation has evolved from traditional methodologies to new-age technologies and Ceinsys has transitioned and adopted both simultaneously. Ceinsys continues to provide its services in Cadastral Mapping, Natural Resources, Municipal GIS, Health & Sanitation, Enterprise Assets & Utilities, etc. along with Web-GIS Solutions comprising Decision Support Systems & Enterprise Administrative Portals.

With the advent of new technology like UAS, Lidar and Photogrammetry for Data Creation, Ceinsys has been able to offer 3D Solutions in GIS as well as Engineering space. This is being augmented through latest technology interventions namely Digital Twin Engineering & AI/ML based solutioning.

Ceinsys is delivering its Engineering Solutions in domains of Water, Electrical and Transportation.

For Water - Consulting Services in i) Non-revenue Water(NRW), ii) Urban / Rural Water Supply and Sewerage Schemes(DPRs) iii) Irrigations Scada iv) Smart Water Solutions & Metering Infrastructure (AMI),

For Electrical – Consultation and implementation in SCADA & Automation for Transmission & Distribution.

For Transportation – Consulting Services for Roads & Highways(DPRs), Road Asset Management System, Corridor Mapping, 5DBIM & CDE.

To complement its capabilities and to cater to the expanding need for providing quality and state of art technology solutions, Ceinsys has signed up technology partnerships with globally acclaimed technology giants namely Autodesk, Bentley, Digital Globe, ESRI, Hexagon, Aveva, Siemens, etc.

Over the past few years, Ceinsys has established a proven track record for delivering end-to-end solutions to its customers and is positioned as a "Complete Solutioning Company".

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LETTER FROM CHAIRMAN & MD



Obstacles don't have to stop you. If you run into a wall, don't turn around and give up. Figure out how to climb it, go through it, or work around it.

– Michael Jordan

Dear Valued Stakeholders,

It gives me pleasure to present to you the 22nd Annual Report, for FY 2019-20 of Ceinsys Tech Limited. While this was a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented Covid-19 pandemic. I begin with my deep feelings for those precious lives lost due to the ongoing pandemic. I pray and hope for its early end and for your safety and good health of everyone in these unprecedented times. This Covid-19 crisis has not only elevated the economic challenges but also have affected the society, at large. Despite this uncertainty, your company has been able to deliver positive growth in revenues during the period. Our commitment to driving sustainable profitable growth remains unaltered and I would like to applaud efforts of everyone at Ceinsys for the same.

Since the time of the lockdown, the safety and health of our employees has been the paramount objective for the Company. Accordingly, your Company has framed detailed safety guidelines in line with national directives for the employees to follow both at home as well as their workplace..

Responding to the crisis situation, your company initiated Business Continuity Plan to ensure the health and well-being of all employees as well as on minimizing disruptions to its esteemed customers. Since then, some of our offices have resumed with limited operations in adherence with the government directives. Despite the unprecedented times, I appreciate the grit and spirit exhibited by our employees and would like to express sincere gratitude to the entire Ceinsys family for their passion and dedication towards achieving Company's objectives.

Your Company has extensively adopted collaborative digital platforms to address the current challenging scenario with a prime focus on customer interacts and satisfaction. This pro-active action has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their businesses running under the most challenging conditions.

With the focused strategic and effective implementation of turnaround plan, your Company's growth has been on right track particularly with focus on shifting of its business model from the traditional service oriented model to multi-dimensional Enterprise Solutions model. Many of these strategic decisions taken over the past few years are now coming to a fruition.

Under these unprecedented environment, your company has put up a good performance in the financial year 2019-20. The revenues on Standalone basis for the year were Rs. 20,140.68 Lakhs registering a year on year growth of 13.80%. The profit before tax (PBT) for the year 2019-20 was Rs. 3,364.35 Lakhs recording a positive growth of 729.28% over the PBT of Rs.405.69 Lakhs in financial year 2018-19. This significant increase was mainly on account of execution of projects having high margin of profit and low overhead cost due to shift from resource intensive work to automatized solution base.

The Covid-19 crisis has dealt a severe blow to the economy and has affected the near term outlook. I am thankful to our Bankers for their support in this testing times and also for the timely disbursement of COVID 19 loan at highly competitive rates. Further, with the various fiscal and monetary initiatives announced by the government to mitigate the economic fallout, the positive impact is expected to be seen in the medium term. The Company is well geared to drive its growth engine in these testing times. The current pandemic has given the company an opportunity to review its systems and become more efficient and competitive and I believe this will help us emerge stronger and fitter Company in the future.

It will be our constant endeavor to strengthen the company through continuous investments in brand, talent and culture to effectively adapt to the new normal and stay on course of creating value for all stakeholders in a more sustainable manner.

I would like to place on record my sincere gratitude to the Board members and specially to our Independent Directors for their continuous support and wisdom. I would also like to thank our employees, customers, bankers, partners and most importantly our shareholders. Your continued support and exemplary faith help to reinforce our commitment to deliver year after year.

Best Regards

Sagar Meghe

Chairman & Managing Director

Dear Stakeholders,

I am pleased to report that your company has performed exceptionally well even in the backdrop of trying circumstances following the Covid-19 pandemic beginning this year.

The year under review has been very impactful as well as deeply disruptive. These are unprecedented and uncertain times as the novel coronavirus pandemic has caused massive disruptions across every sphere of human and business activity. While the current economic scenario remains to be unpredictable in the near term, your company have demonstrated extraordinary dedication to contain the impact and shifted to a remote delivery model with minimal loss of productivity by focussing more on innovative technologies.

In these critical and uncertain times, your Company has responded quickly and efficiently to meet the challenges and has evolved Business Continuity Plan under the guidance of senior management to ensure continuity of its business operations and with a core focus on Customer fulfilment and delight. The well-knit team of employees continues to be the greatest strength of the Company and this was exemplified well during the lockdown period wherein your company has assisted multiple government entities by developing Covid dashboards, benchmarks for them, which shows our commitment to our customers. With this kind of commitment and unending perseverance our brand continuous to scale new heights in the industry. This crisis has highlighted importance of our commitment to leverage our brand as a force for good in society, throughout the pandemic and beyond.

Innovate to Transform

Innovation continues to be a key driver for growth. The past year saw a healthy stream of innovative and strategic wins for the company. Pivotal among these was the prestigious Maharashtra State Road Development Corporation Limited (MSRDC) where Ceinsys will be SI and will provide Owner Support Office through DPMS comprising GIS based 5D-BIM dashboard for Mumbai Pune Expressway (MPEW) Missing Link project in the state of Maharashtra. Another important win was implementation of GIS based Asset Management and Monitoring System for MIDC industrial areas. The most significant win was from Maha Transco for their Statewide Transmission Asset Management and Automation in consortium with Siemens Ltd.

Other notable wins were as follows:

- State Water Sanitation Mission
- PWD Gadchiroli
- WAPCOS
- CSPDCL
- Chandrapur Metering

Way Ahead

As we look ahead over the next 2 years, I look to the future with a great deal of optimism as many new opportunities are likely to open as the world adjusts to the post Covid-19 scenario.

We are reassessing our customer needs, pushing forward on newly created opportunities and driving innovation to make our portfolio more relevant in these testing times. India's long-term economic prospects are promising which augurs well for the Company's business and growth. Moreover, the government has always been supportive and is regularly thrusting new initiatives to make the economic environment more favourable and sustainable for businesses which your company intends to exploit most positively.

Going forward, your company remains extremely focussed on the needs of its customers in this new environment. At the same time, your Company will continue to focus on delivering sustainable growth by growing the core portfolio, exploring new domains, implementing adaptive business models & innovations, leveraging state of art technologies and automation. Nurturing good talent and culture will always remain key enablers in this journey.

It is important to reiterate that our Company's growth fundamentals are in good shape with significant penetration in newer domains with innovative technologies. We are building a profitable roadmap and have charted a path towards long-term sustainable growth, with a lean cost base, disciplined capital allocation and highly skilled workforce.

I would like to profoundly thank each and every employee as well as our partners for their commitment, hard work, dedication and service as we enter a new decade.

Best Regards,


Dr. Abhay Kimmatkar
Managing Director

LETTER FROM MANAGING DIRECTOR



LETTER FROM CFO



Dear Shareholders,

It is great to be communicating with you. We are in the midst of some exceptional and unprecedented times. Covid-19 has posed challenges across the Globe and disrupted our lives like never before. I want to assure you that even in these uncertain times your Company has been taking all the measures to not just successfully mitigate risks and navigate business but also take care of its employees, our assets and our stakeholders and customers in a strong sustainable manner. In addition, we have taken measure to curtail and reduce overheads and to better control working capital requirement through prudent mix of cash flow planning and project execution.

I am very happy to share that we have again reached a new financial milestone in FY 2020. The fundamentals of Ceinsys continues to remain strong and we are well positioned to seize opportunities that will help us to achieve industry-leading growth. In spite of the headwinds from global economic uncertainties and the unprecedented pandemic, our revenues continued to grow. I would like to share few financial highlights of FY 2020 with you:

- Revenue has grown at a CAGR of 15.11% over the last five years against the industry average CAGR of 9 to 12%.
- EBITDA for FY 20 was INR 5,353.12 lakhs against INR 2,450.13 lakhs for FY 19 and has grown at 1.18 times over the year and at a CAGR of 22.28% over the last five years.
- Net profits before taxes for FY 20 was INR 3,364.34 lakhs and grew at 7.29 times over FY 19.
- Earnings per share (EPS) was INR 22.56 in FY 20 against INR 2.47 in FY 19 and has grown at a CAGR of 25.52% over the last five years.
- Return on capital employed (ROCE) for FY 20 remained strong at 32.85 % and grew from 4.18% in the FY 19.

Your company have shifted its business model more into consultancy business which have high profit margin from its earlier infra and product supply business which had lesser margin comparatively.

Our continuing strategic investments in expertise for our business Domain are clearly recognized by the market. With a steady pipeline, optimistic demand environment and improvement in win ratios, we are poised for a stronger revenue growth in FY 2021.

Our strategic priorities elaborated in MD&A will enable us to establish market leadership and provide industry leading returns to our stakeholders.

I would like to thank all the employees for their outstanding efforts. Their dedication and mantra of continuous improvement delivers consistently outstanding results for Ceinsys and our stakeholders.

I am grateful to all our investors for your trust. Your support helps Ceinsys become a stronger company every day.

Warm Regards,

A handwritten signature in blue ink, appearing to read 'Chanchal Bhaiyya'.

CA Chanchal Bhaiyya
Chief Financial Officer

THE CEINSYS **BOARD OF DIRECTORS**



Mr. Sagar Meghe
Chairman & Managing Director



Dr. Abhay Kimmatkar
Managing Director



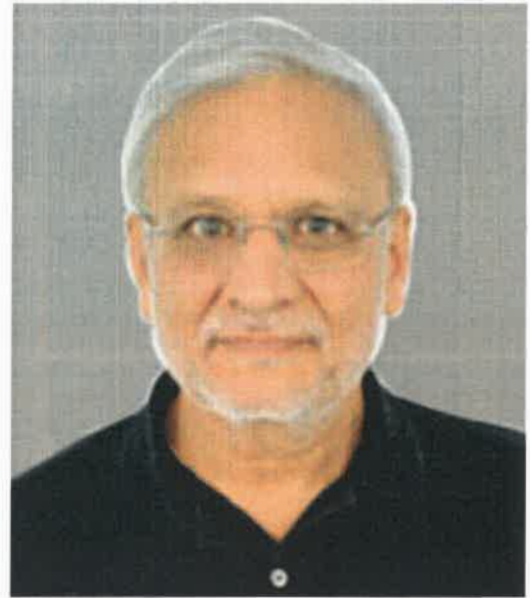
Mr. Rahul Joharapurkar
Joint Managing Director



Dr. Hemant Thakare
Whole Time Director and Chief Operating Officer



Mrs. Renu Challu
Non-Executive & Independent Director



CA Dhruv Kaji
Non-Executive & Independent Director



Dr. Satish Wate
Non-Executive & Independent Director



Mr. Kishore Dewani
Non-Executive & Independent Director

THE CEINSYS BOARD COMMITTEE

Audit Committee

Mr. Kishore Dewani

Chairman (Non-Executive & Independent Director)

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Mrs. Renu Challu

Member (Non-Executive & Independent Director)

Stakeholders Relationship & Investors Grievances Committee

Dr. Satish Wate

Chairman (Non-Executive & Independent Director)

Dr. Abhay Kimmatkar

Member (Managing Director)

Dr. Hemant Thakare

Member (Whole Time Director & Chief Operating Officer)

Nomination and Remuneration Committee

CA Dhruv Kaji

Chairman (Non-Executive & Independent Director)

Mrs. Renu Challu

Member (Non-Executive & Independent Director)

Mr. Kishore Dewani

Member (Non-Executive & Independent Director)

Corporate Social Responsibility Committee

Mr. Sagar Meghe

Chairman (Chairman & Managing Director)

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Mrs. Renu Challu

Member (Non-Executive & Independent Director)

Management Committee

Mr. Sagar Meghe

Chairman (Chairman & Managing Director)

Dr. Abhay Kimmatkar

Member (Managing Director)

Mr. Rahul Johrapurkar

Member (Joint Managing Director)

Dr. Hemant Thakare

Member (Whole Time Director & Chief Operating Officer)

THE CEINSYS LEADERSHIP TEAM



Dr. Abhay Kimmatkar
Managing Director



Rahul Joharapurkar
Joint Managing Director



Dr. Hemant Thakare
Whole Time Director & Chief Operating Officer



CA Chanchal Bhaiyya
Chief Financial Officer



Chandrashekhar Sayankar
Sr. Vice-President



Prakash Yadav
Vice-President



Vatsal Dave
Vice-President



Dr. Manish Ingle
Vice-President



Kumar Mansukhani
Vice-President



Tarun Bisht
Vice-President



CS Saurabh Somani
Company Secretary & Compliance Officer

CORPORATE INFORMATION

CIN: L72300MH1998PLC114790

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Auditors

Statutory Auditors

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*Internal Auditors

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Maharashtra, India
Tel: +91-712-6641111 F: +91-712-6641122

Secretarial Auditor

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Maharashtra, Indi

Bankers

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Industrial Financial Branch
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Abhyudaya Co-operative Bank Limited

House Plot No. - 1/A Wardha Road,
Ajni Square Nagpur- 440015
Maharashtra, India

Registrar & Share Transfer Agent

Bigshare Services Private Limited
Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis Makwana
Road, Marol Andheri - East Mumbai - 400059
Maharashtra, India
Tel: 022 - 62638200

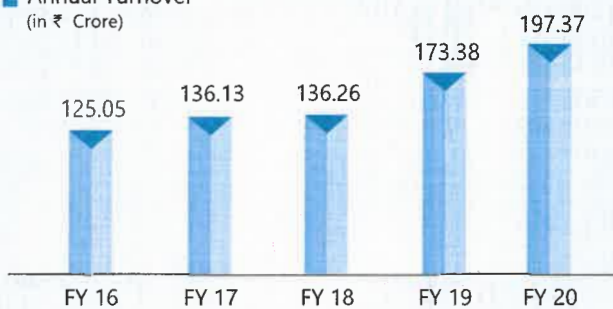
Company Secretary & Compliance Officer

CS Saurabh Somani

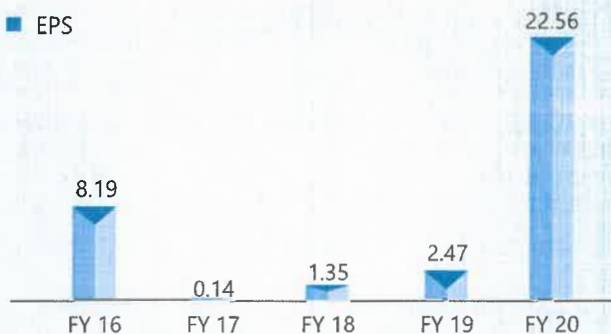
* Appointed on 14th August, 2020

KEY TRENDS

■ Annual Turnover
(in ₹ Crore)



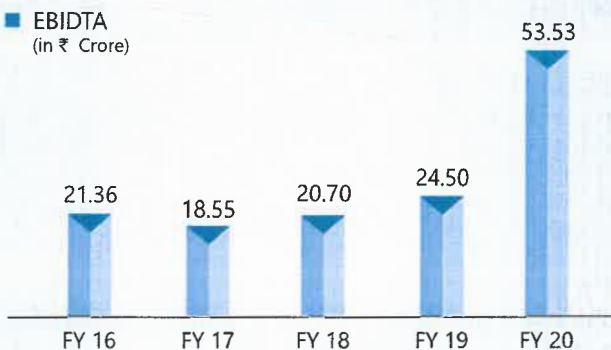
■ EPS



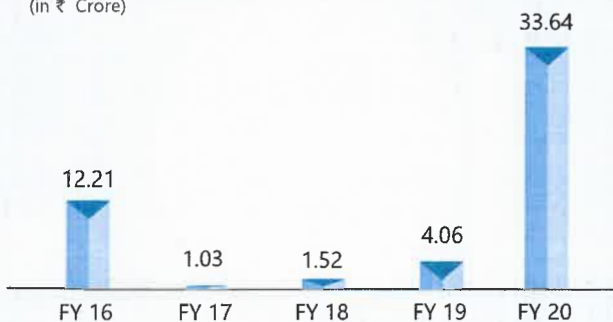
■ Networth
(in ₹ Crore)



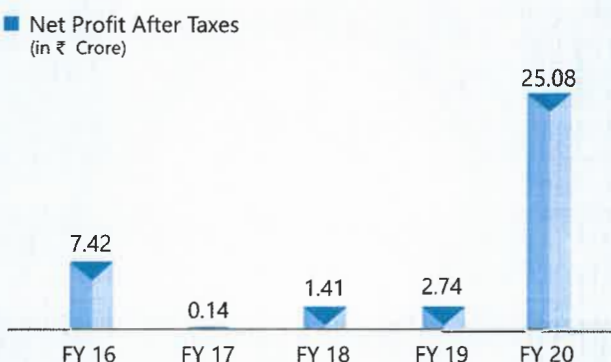
■ EBIDTA
(in ₹ Crore)



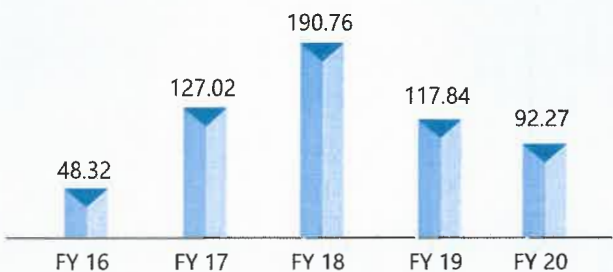
■ Net Profit Before Taxes
(in ₹ Crore)



■ Net Profit After Taxes
(in ₹ Crore)



■ Market Cap as on March 31st every year
(in ₹ Crore)



All the financial figures mentioned above are derived from Audited Standalone Financial Statements.

The Year at a Glance

Ceinsys in Media

The strong belief and vision of Ceinsys Tech Ltd and Jt. Managing Director – Dr. Abhay Kimmatkar has been appreciated and published under the Partner Showcase section of Esri's ArcIndia News in February 2020.

Another Milestone and Proud moment for Ceinsys. Detailed Project Report (DPR) for Bundle 3 of NHAI ToT submitted by Ceinsys as Tech Consultant provided precise IECV value of INR 4,995 Cr by using high end engineering technology. NHAI fetched INR 5,011 Cr for Bundle 3 of ToT.



Source: Economic Times

Finding All-round Solutions

Dr. Abhay Kimmatkar, Joint Managing Director, Ceinsys

Technological changes are always beneficial and help in an efficient way of working, together with an increase in returns on investments. The recent technology interventions in LiDAR, UAV, Artificial Intelligence and Machine Learning in the geospatial and engineering sectors have only enhanced the gamut, thereby effectively drawing a larger market.

The complexity of executing large engineering projects has been simplified through the use of new-age technologies by way of digital documentation and advance engineering solutions, namely 5D BIM, Connected Data Environment, Digital Twins, etc.

Strengthening Tech Infrastructure
Our projects are envisaged for an all-round solution comprising all aspects of project management life cycle. We will continue to upscale our investments in R&D with a strategy to fund adoption of newer technologies and talent, along with

strengthening the technology infrastructure to address newer markets and customers. Integrating cognitive technologies, reskilling the current workforce and optimal use of data analytics are some of the technology-related challenges that we face and are endeavoring to overcome. We are very sure about growing our business in the next one year.

Restructuring for resilience
We have a good order book for this financial year and have enough work to keep our teams occupied for the next two-three years for effective execution. Although the industry is on downturn and there is restrictive funding on projects, we have been less affected due to our existing large projects and new order bookings. We are also doing some internal restructuring and transforming our leadership teams to strengthen resilience, given the uncertain business scenarios. In today's day and age, geopolitical uncertainty poses a great threat to businesses.

Large engineering projects are easier to implement now through the use of new-age technologies

GEOSPATIAL WORLD | JAN FEB 2020

Geospatial World's Annual Business Leader's Outlook, 2020 release have covered Geospatial Industry leaders viewpoint on Global economic uncertainty & geopolitical volatility. It features the thoughts of selected leaders who are integral to the ecosystem, and whose actions and decisions have impact the industry's future. This issue covers thoughts of Dr. Abhay Kimmatkar - Jt. Managing Director, Ceinsys Tech Ltd on Finding All-round Solutions.



Business Connect featured Ceinsys Tech Ltd as company offering commendable Engineering Geospatial & IT solutions. **Dr. Abhay Kimmatkar** - Jt. Managing Director has been appreciated under The Leader Behind An Admirable Company.Events

Events

Annual Business Meet (ABM) 2019



The Company successfully hosted its Annual Business Meet at Tathastu Karmazari on 18th and 19th April, 2019. The Annual Business Meet was based on the theme "One Team One Dream" and drew a large participation from the Company. The event was graced by Shri. Sagar Meghe, Chairman and Managing Director of the Company where he addressed the fellow Ceinsians about the roadmap ahead for the FY 2020. Later, Dr. Abhay Kimmatkar, shared the Business Insight and company's vision to offer the emerging Cloud Solutions, Artificial Intelligence / Machine Learning / Deep Learning & Hydrology Mapping as part of Ceinsys offerings in the near future.

Overall it was a great time for Ceinsians where they got a chance to meet people across branches and have a gala time together followed by a scrumptious dinner.

ESRI Partner Conference, Goa (14 – 16 Apr 2019)



The 1st Esri India Partner Conference event was filled with rich exchange of valuable information about the latest in GeoSpatial Technology, Industry Trends and opportunities for Esri Partners. There were Technology Vision Sessions by Esri India top management; Partner Opportunity sessions in key verticals like Smart Cities/AMRUT/ULBs, Utilities, Infrastructure & Mining, Government and Commercial Enterprises & Education by respective Industry Managers from Esri India.

The event was also a great opportunity for Esri India partners to network and understand synergistic capabilities. Ceinsys was awarded the Best Partner GIS Solution of the Year award.

Digital Globe Velocity (25 – 26 Apr 2019)



The participants in Velocity 2019 were partners across Apac region and DG Global leadership team. Dr. Abhay Kimmatkar got an opportunity to present MRSAC success story of Ceinsys to the audience of the event’s plenary session. Ceinsys won two awards “Deal of the Year Award” & “Partner Excellence Platinum Award” in this event.

Bentley YII (Year in Infrastructure) event in Singapore (20 - 22 Oct 2019)

Year in Infrastructure Conference is a global gathering of leading executives in the world of infrastructure design, construction, and operations focused on best practices and technologies for going digital. The conference is globally recognized as the leading forum for addressing the current priorities and opportunities that impact the infrastructure industry.



Ceinsys participated in the Conference wherein we heard from industry thought leaders, engage in forums and discussions, and learnt about technologies and best practices that will shape the future of infrastructure delivery and operations.

ESRI India User Conference, Gurugram (28 - 29 Aug 2019)

Esri India User Conference brings more than 1000 GIS thought leaders, professionals and user community together at Delhi NCR to explore the latest innovations in ArcGIS technology. The leading Esri and industry experts showcase innovative, real-world GIS applications and share the trends driving the GIS evolution.

The participation in this Conference helped Ceinsys team in enhancing GIS skill set, learning powerful new best practices, and growing professional network.

Autodesk University event, Bangalore (05 Sept 2019)

Autodesk University is an event to connect with the best in the business, share technical knowledge, solve unique business challenges, and gain a deeper understanding of cross-industry opportunities. It is a global community of professionals from architecture and construction, design & manufacturing, media & entertainment industries as they explore the future of making.

The Ceinsys team participated got first-hand experience on advanced technology and also learnt best practices to stay on top of the latest trends.

Role of Geospatial Technologies in development of NE Region of India (27 & 28 Nov 2019)



The Conference points the urgency of deploying spatial technologies, building sustainable infrastructure through Geospatial Technologies, and application of Geospatial technology in Disaster Management in North Eastern region of

India. In the past few years, Geospatial is the key to boost development in this region.

Participation in the Conference explored the various opportunities for Ceinsys products and services in the NE region.

Autodesk Partner Summit, Goa (10 - 11 Feb 2020)

Autodesk partner summit is a gathering of all partners of AEC, MFG and M & E business across the country. Partner summit addresses the Autodesk road map, partner policy framework for FY. Attendees hear from Autodesk India leaders, engage in forums and discussions, and learn about technologies.

The Ceinsys team participated in Summit got insight information in strategizing on Business priorities and creating annual business plan.

Other Events

ELECRAMA, Noida (Jan 2020)



Smart Mobility Conference (Nov 2019)



Indian Road Congress, Patna (Dec 2019)



Cultural Event and Welfare Activities

21st Foundation Day

Ceinsys Tech Ltd, celebrated its 21st Foundation Day with glitz and galore on 8th July 2019. The event was graced by the presence of Hon'ble Shri. Dattaji Meghe and Hon'ble Smt. Shalinitai Meghe.

Speaking on the occasion, Hon'ble Shri Dattaji Meghe expressed his satisfaction and joy on the progress of the company and commended the work and efforts of the Key Management Personnel and the team. He also handed out the Best Performance awards to employees.

Event started with Ganesh Vandana, followed by Singing, Dance performances and concluded with Fashion show. The event was very well appreciated by the employees.



Ganesh Utsav

As per the tradition, Ganesh Festival was celebrate at Ceinsys with devotion and dedication. The first day started with Sthapana of Lord Ganesh idol followed by Aarti. Puja was conducted each day by different department. On the final day, Visarjan was conducted.



Diwali Celebration

The festival of lights was celebrated during 22nd to 24th of November, 2019. The event was celebrated by all employees being present in the best attires. Games were organised with employees participating in huge numbers. Best Dressed (Male & Female) was judged and were handed over with gifts. A Clean Desk competition was organised, where in all employees participated and ensured that their desks were clean and tidy. The event was well accepted by all employees.



International Men's Day

International Men's Day was celebrated with great fanfare on November 19, 2019. The day was celebrated by Cake cutting and all the male employees were presented a rose by female employees. A key note presentation was made by Mr. Dinesh Kumar Singh, Director Finance and Chief Financial Officer. The celebrations ended by a special vote of Thanks by Mr. Mihir Dharkar, Managing Director. The event was appreciated by all employees.

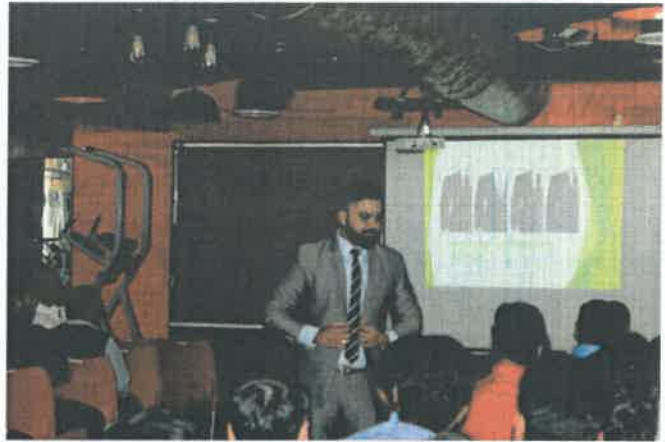


Meghostav:

Ceinsys Tech Limited participated in the Meghostav annual event that was organised at School of Scholars, Wanadongri on November 11, 2019. Ceinsys participated in a Group Dance performance. The theme of the event was on "Friendship". The event was very well planned and executed, all employees appreciated the event.

Christmas Celebrations & Secret Santa

To celebrate the joyous festival of Christmas, Ceinsys had organised a "Secret Santa" event between December 16, 2019 to December 24, 2019. The festival of Sharing and Caring was celebrated, wherein all employees became a Secret Santa for any one or many employees. He or she had brought gifts that was nicely gift wrapped and was placed in a Secret Santa Gift Collection Box. The Secret Santa Gifting event was held on December 24, 2019 with Santa distributing gift to all employees. The children of Nehru Sadan were also invited to participate in the event; they were handed with gifts from Mr. Mihir Dharkar, Managing Director. The celebrations was followed by a snacks party and ended with DJ. All employees appreciated the event.



Office Attire & Grooming (Female) & Grooming Etiquettes (Male)

Grooming sessions were organised for our Female & Male employees. They were provided with inputs on the various kinds of attire one should grace on a business / working day. Mr. Shikha Khare and Mr. Farooq Mohammed delivered sessions on December 13, 2019 for Female employees and on January 31, 2020 for Men. Over 100 Female employees and in excess of 200 Male employees attended the sessions. The sessions was well accepted and appreciated by all employees.



GOVERNANCE REPORT

BOARD REPORT

Dear Shareholders,

Your Directors have pleasure in submitting 22nd (Twenty-Second) Board's Report on the business and operations of your Company for the financial year ended March 31, 2020

Results of Your Company's operations and Company's Performance

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31,		For the year ended March 31,	
	2020	2019	2020	2019
I. Revenue From Operations	19,736.99	17,338.08	19,738.00	17,639.70
II. Other Income	403.69	359.96	179.02	279.12
III. Total income (I + II)	20,140.68	17,698.04	19,917.02	17,918.82
IV. Expenses				
Operating Expenses	9,270.98	8,638.75	9,270.98	8,638.75
Employee Benefits Expenses	3,474.03	4,005.20	3,532.79	4,074.77
Finance Costs	1,601.18	1,621.38	1,603.30	1,621.38
Depreciation and Amortisation Expenses	387.59	423.06	387.98	423.51
Admin & Other Expenses	2,042.55	2,603.96	2,051.52	2,659.50
Total Expenses (IV)	16,776.33	17,292.35	16,846.57	17,417.90
V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	3,364.35	405.69	3,070.46	500.92
VI. Exceptional item	-	-	-	-
VII. Profit/(Loss) before tax (V+VI)	3,364.35	405.69	3,070.46	500.92
VIII. Tax expenses	(856.79)	(131.33)	(855.56)	(156.73)
IX. Profit/(Loss) for the period/year after tax (VII + VIII)	2,507.56	274.36	2,214.90	344.19
X. Total Other Comprehensive Income	(10.13)	(9.62)	(10.13)	(9.62)
XI. Total Comprehensive Income for the year (IX+X)	2,497.43	264.74	2,204.77	334.57
XII. Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,111.71	1,111.71	1,111.71	1,111.71
XIII. Earnings Per Equity Share of Rs.10/- each:	22.56	2.47	19.92	3.10

Financial Position

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31,		For the year ended March 31,	
	2020	2019	2020	2019
Equity				
Equity Share Capital	1,111.71	1,111.71	1,111.71	1,111.71
Other Equity	7,643.86	5,399.42	7,883.72	5,984.87
Total Equity	8,755.57	6,511.13	8,995.43	7,096.58
Non-Current Liabilities	283.77	508.16	283.77	508.15
Current Liabilities	15,709.84	17,773.12	15,720.51	17,782.47
Total Liabilities	15,993.61	18,281.28	16,004.28	18,290.63
Equity + Liabilities	24,749.18	24,792.41	24,999.71	25,387.21
Property, Plant and Equipment	2,424.79	2,677.48	2,426.90	2,679.99
Intangible Assets	134.05	147.20	139.62	152.77
Other Non-Current Assets	1465.12	1368.36	1,655.92	1,555.06
Current Assets	20,725.22	20,599.37	20,777.27	20,999.39
Total Assets	24,749.18	24,792.41	24,999.71	25,387.21

1. Financial Performance

Revenue – Standalone

On a standalone basis in financial year 2019-20, our Revenue from operations has shown a considerable growth of 13.84% which resulted increase of Revenue to Rs. 19,736.99 lakhs in FY 2019-20 from Rs. 17,338.08 lakhs in last FY 2018-19.

Revenue – Consolidated

On consolidated basis in financial year 2019-20, our Revenue from operations has shown a considerable growth of 11.90% which resulted increase of Revenue to Rs. 19,738.00 lakhs in FY 2019-20 from Rs. 17,639.70 lakhs in last FY 2018-19.

Profits – Standalone

On a standalone basis in financial year 2019-20, the profit before tax and exceptional items has shown a significant growth of Rs. 2,958.66 lakhs, which resulted in increase to Rs. 3,364.35 lakhs in current FY 2019-20 from Rs. 405.69 lakhs in last FY 2018-19. Profit after exceptional items and tax is Rs. 2,507.56 lakhs in FY 2019-20 as against Rs. 274.36 in last FY 2018-19.

Profits – Consolidated

On consolidated basis in financial year 2019-20, the profit before tax and exceptional items has shown a significant growth of Rs. 2,569.54 lakhs, which resulted in increase to Rs. 3,070.46 lakhs in FY 2019-20 from Rs. 500.92 lakhs in last FY 2018-19. Profit after exceptional items and tax is Rs. 2,214.90 lakhs in FY 2019-20 as against Rs. 344.19 in last FY 2018-19.

EPS

Basic earnings per share increased to Rs. 22.55 for financial year 2019-20 as compared to earnings per share of Rs. 2.47 for last financial year 2018-19.

2. COVID-19

The last Quarter of FY 2019-20 was greatly affected due to on-going COVID-19 pandemic. To contain this unprecedented pandemic situation, Indian government had imposed a country-wide lockdown from last week of March 2020 onwards. Your Company immediately responded and initiated pro-active measures in line with government advisories. The primary focus was on employee welfare and at the same time your company ushered multiple steps to minimize disruption in business operations.

Your Company immediately implemented Work from Home (WFH) model to enable employees to work from the comfort of their home as well as to ensure continuity of business operations. Within a span of one week i.e., by March 31, 2020, more than 90% operations were carried out through WFH with a core focus on Customer fulfilment and delight. This pro-active action has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

With the pro-active steps taken by the Company as mentioned above, the Board is taking required steps so that the current pandemic should not materially affect the profitability and liquidity of the Company. Moreover, in view of strict financial discipline maintained, your Company would be able to service its debts and fulfil other financial obligations. Your Company has also put in place time bound real time internal financial reporting and minute controls. Being an ITES Company and the energetic measures implemented, the management of your Company is looking forward to increased demand for its solutions in the coming years. Similarly, your Company is expecting that all the present and upcoming contracts and agreements would be executed and satisfactory fulfilled and there will be no adverse impact on the Company.

3. Dividend

Your Directors have recommended a final dividend of Rs. 2.50 per Equity share for financial 2019-20 aggregating to Rs. 277.93 lakhs subject to approval of Shareholders at the ensuing Annual General Meeting of the Company to be held on September 30, 2020.

4. Share Capital

The Share Capital as on March 31, 2020 is Rs. 11,11,70,850/-.

5. Transfer to Reserves

Your Company has not transferred any amount to the general reserve account during the reporting period.

6. Capital Expenditure on Assets

During financial year 2019-20 the company incurred capital expenditure of Rs. 137.54 Lakhs as compared to Rs. 467.97 Lakhs in the last financial year 2018-19.

7. Extract of Annual Report

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as [Annexure-5](#) to Board's Report as per section 92(3) of Companies Act, 2013.

8. Particulars of Loans, Guarantee and Investment

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Standalone Financial Statements provided in this Annual Report.

9. Public Deposits

Your Company has not accepted deposits within the meaning of the provision of Chapter V of the Companies Act, 2013 read with the relevant Rules.

10. Maintenance of Cost Records

Your company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.

11. Particulars of Contracts or Arrangements made with Related Parties

All contracts/ arrangements/transactions entered into by the Company during the financial year with the related party were in its ordinary course of business and were at arm's length basis. Suitable disclosure as required by the Indian Accounting Standards (IND AS 24) has been made in the notes to the Standalone Financial Statements under Note No. 39 which forms part of the Annual Report.

As per the provisions of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted Policy on Related Party Transactions; details of the same are provided in [Annexure-7](#) to the Board's Report.

The Company has not entered into any contract/ arrangement/ transaction with any related party which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. All related party transactions were made on arms' length basis and have no potential conflict with the interest of the Company.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is appended as [Annexure-2](#) to this Board's Report.

12. Material Events occurred after Balance Sheet date:

No material event except COVID pandemic and events mentioned below has occurred after the Balance Sheet date to be reported:

- i. Mr. Mihir Dharkar tendered his resignation from the post of Director and Managing Director of the Company with effect from June 25, 2020.
- ii. CA Dinesh Kumar Singh tendered his resignation from the post of

Whole Time Director and Chief Financial Officer of the Company with effect from June 25, 2020.

iii. Mr. Arun Wankhede tendered his resignation from the post of Non-Executive and Independent Director of the Company with effect from June 25, 2020.

iv. The Board of Directors at their meeting held on June 25, 2020 re-appointed Dr. Abhay Kimmatkar as Managing Director of the Company with effect from April 1, 2020, subject to approval of Shareholders.

v. The Board of Directors at their meeting held on June 25, 2020 appointed Mr. Rahul Joharapurkar as an Additional Director and Joint Managing Director of the Company with effect from June 25, 2020, subject to approval of Shareholders.

vi. The Board of Directors at their meeting held on June 25, 2020 appointed CA Chanchal Bhaiyya as Chief Financial Officer of the Company with effect from June 25, 2020.

13. Board Policies

The details of the policies approved and adopted by the board are provided in [Annexure-7](#) to the Board's Report.

14. Risk Management

Your Company has sound systems to manage the risks. Management of Risk is an integral and important component of Corporate Governance. This robust Risk Management system ensures adequate controls and monitoring mechanisms for a smooth and efficient running of the business.

Your Company's overall Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. This framework seeks to create transparency, minimize adverse impact on the business strategy and enhance the Company's competitive advantage. This risk management system thus helps in managing market, credit and operational risks and quantifies potential impact at a Company level. Management Discussion & Analysis Report contains detailed information on the risk management process of the Company.

15. Business Description and State of Company's Affairs

Your Company continues to offer state-of-the-art Geospatial, Engineering & IT Solutions with a specific focus in the Infrastructure, Government, Engineering Services & Consultation segments. It brings together deep domain expertise, strong financials, skilled resource based and 22 years of rich experience in meeting a variety of customer needs in different domains. Your Company also offers value high end technology solutions to companies in getting spatial information mapped and interpreted.

Your Company's prime focus is on providing a high quality end-user experience, while streamlining the underlying work flows and improving efficiency. The present domain expertise includes:

- Providing Geospatial Services & Solutions comprising of Mapping of Cadastral Terrain, Natural Resources, Health & Sanitation, Enterprise Assets & Utilities, etc. Web-GIS Solutions comprising Decision Support Systems & Enterprise Administrative Portals. Along with End-To-End solution capabilities in Utilities, Municipal and Agriculture domains.
- Providing Engineering Solutions comprising of Consulting Services for
 - (i) Non-revenue Water (NRW),
 - (ii) Urban / Rural Water Supply and Sewerage Schemes(DPRs)
 - (iii) Irrigations Scada, along-with services in SCADA & Automation for Transmission & Distribution in Water & Electrical domain including Smart Water Solutions, Metering Infrastructure (AMI). Similarly Engineering services for Roads & Highways (DPRs), Road Asset

Management System, Corridor Mapping, 5DBIM & CDE for the Transport, Infra and Construction Industry.

- Providing New Age Technology Solutions comprising of Lidar Data Capturing and Processing, UAV Data Capturing and Processing, Laser scanning and 3D Modelling, Point Cloud Feature extraction, Photogrammetry solutions, Digital Twin Engg. & AI/ML based Solutioning.

Your Company's solutions have wide market segment addressability and have also initiated and introduced new initiatives in the domains of Railways, Mining, Water Resources and is very well positioned to address the large opportunities in these segments.

In order to fulfil long term business objectives and to fulfil the ever growing and evolving customer needs, the Company has drawn an effective road map for its operations. Your Company has developed a Strategic Management Plan through a defined and structured mechanism which deals with challenges, opportunities, and new initiatives which would eventually lead to growth for the Company and its Stakeholders.

Your Company has also agreed to scale up its operations in line with government spending in the Infrastructure & Information Technology domains. Further, in order to cater the expanding need for providing quality and state of art technology solutions, your Company has partnered with global technology giants. Your Company has also invested in bringing in the right talent to cater the business needs of the company.

In addition to the above mentioned initiatives, your Company has also planned to audit, standardize, streamline & develop processes that encourage and drive the Middle Management Team and in turn, the company, to holistically manage its organisation structure, processes, practices and customers in accordance with its business objectives. Your Company has also proposed to implement effective systems of Learning & Development, Employee Engagement and Employee Performance Assessment for its employees to help them grow and be more productive. There is no substantial change in the nature of business of the Company since the last year.

16. Disclosure Requirements

As per SEBI Listing regulations, Corporate Governance Report with the Auditors Certificate thereon and the integrated Management Discussion and Analysis Report are enclosed herewith and forms part of this Report.

The Company has devised proper system to ensure compliance with the provisions of all Secretarial Standards issued by the Institute of Company Secretaries of India and that such system are adequate and operating effectively.

17. Human Resource Development

Ceinsys believe that the road to success is facile if we value the most crucial aspect - "People". We strongly believe in the maxim- "People First". We consider our employees as most valuable resource and ensure strategic alignment of Human Resource practices to business priorities and objectives. The Company strives to provide a conducive and competitive work environment to help the employees excel and create new benchmarks of productivity, efficiency and customer delight. The Human Resource agenda continues to support the business in achieving sustainable and responsible growth by building the right capabilities in the organization. It continues to focus on progressive employee relations policies, creating an inclusive work culture and a strong talent pipeline.

Your company is known for having the best people practices for developing future leaders. The ability to attract the best talent provides a

competitive edge to the organization. A series of programs like maternity and paternity support, Career by Choice and location flexibility have helped in driving the Inclusion and Diversity agenda. The company continues to focus on driving inclusion through building leadership capability and recognizing line managers who provide a simple, flexible and respectful work environment for their teams.

The Company achieved many milestones by strengthening its base through Capability Development Initiatives, Gender Diversity and Digitization etc. The company drives sustainable growth by leveraging employee-potential through capability development initiatives in line with market expectations and by reducing cost and complexity in rehiring new talent. The company is focused on building a high-performance culture with a growth mind-set, where employees are engaged and empowered to be the best they can be. Developing and strengthening capabilities of all employees in the company has remained an on-going priority.

In view of the ongoing COVID-19 pandemic situation, the Company is duly adhering to SOPs issued by the MHA and/or State Governments for social distancing norms, safety, health and well-being of the employees. The Company has also adopted 'Work From Home' culture by facilitating logistics & infrastructure support to its employees.

Your Company comprises a strong team of professionals, who are result oriented, committed and loyal. As on March 31, 2020, the Company had 901 employees on its rolls. Please refer a separate Report on Material Developments in Human Resource Management given in Management Discussion Analysis which forms part of this Annual Report.

18. Management Discussion and Analysis

In terms of the provisions of Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report.

19. Subsidiaries

As on 31st March 2020, the Company has one subsidiary i.e. M/s ADCC Infocom Private Limited. However, your Company does not have any Associate Company or incorporated and registered Joint Venture.

During the year, the Board of Directors ('the Board') reviewed the affairs of its subsidiary on regular basis. In accordance with Section 129(3) of the Companies Act, 2013, your Company has prepared consolidated financial statements of the Company and its subsidiary, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of your company's subsidiary in the prescribed format AOC-1 is appended as [Annexure-1](#) to the Board's Report. Your Company doesn't have any material subsidiary as on March 31, 2020.

The statement also provides details of the performance and financial position of its subsidiary. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary will be available for inspection till the date of AGM during business hours at the registered office of your company.

20. Corporate Governance

Your Company has adopted best corporate governance practices. These are further consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value. Your Directors reaffirm their continued commitment to good corporate governance practices. It is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm

commitment to values, while meeting stakeholders' expectations. A detailed report on Corporate Governance forms an integral part of Annual Report and is set out as separate section therein.

21. Audit reports and Auditors

Audit reports

- The Auditors' Report for FY 2019-20 does not contain any qualification, reservation or adverse remark. The statements made by the Auditors in their Report are self-explanatory and do not call for any further comments. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- Statutory Auditors have also provided their independent report on effectiveness of Internal Financial Controls over Financial Reporting which does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- The Company's Internal Audit is being conducted by Independent Auditors on quarterly basis and they furnish their quarterly report on their observations to Audit Committee for their review.
- The Secretarial Auditors' Report for FY 2019-20 does not contain any qualification, reservation or adverse remark. The statements made by the Secretarial Auditors in his Report are self-explanatory and do not call for any further comments. In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as [Annexure-4](#), a Secretarial Audit Report given by the Secretarial Auditor.
- As required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Practicing Company Secretary's Certificate on Corporate Governance and non-disqualification of directors including KYC requirement is appended as [Annexure-9](#). The appended certificate does not contain any qualification, reservation or adverse remarks.

Auditors

● Statutory Auditors

M/s Chaturvedi & Shah LLP, Chartered Accountants (FRN: 101720W/W100355), was appointed as Statutory Auditors for a term of 5 consecutive years at the 20th Annual General Meeting held on September 29, 2018. M/s Chaturvedi & Shah LLP, Chartered Accountants has furnished a certificate of their eligibility and consent under Sections 139(1) and 141 of the Act and the Rules framed thereunder for their continuance as Statutory Auditors of the Company at the time of appointment.

● Internal Auditors

Your Company has appointed M/s Shah Baheti Chandak & Co. Chartered Accountants (FRN: 109513W), as Internal Auditors of the Company for a term of 3 consecutive years with effect from May 28, 2018. However, M/s Shah Baheti Chandak & Co. Chartered Accountants has tendered their resignation with effect from August 5, 2020, due to their pre-occupation. The board on the recommendation of Audit Committee at their meeting held on August 14, 2020 has appointed M/s V. K. Surana & Co. Chartered Accountants (FRN: 110634W) as an Internal Auditor of the Company for the FY 2020-2021 to FY 2022-2023.

● Management Auditor

Your Company has appointed M/s V. K. Surana & Co. Chartered Accountants (FRN: 110634W), as Management Auditors of the Company for a term of 3 consecutive years with effect from May 28, 2018. However, as it was proposed to appoint them as an Internal Auditor of the Company they have resigned as Management Auditors with effect from August 14, 2020

● Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sushil Kawadkar, Practising Company Secretary to undertake the Secretarial Audit of the Company. In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as [Annexure-4](#) a Secretarial Audit Report given by him for financial year 2019-20.

22. Reporting of Fraud by Auditors

During the Financial year 2019-20, none of the Auditors has reported any instances of fraud committed against the Company by its officers or employees under section 143 (12) of the Companies Act, 2013.

23. Segment Reporting

Your Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

24. Board of Directors and its Meeting

Your Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of Executive, Non-Executive and Independent Directors including Woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders. The Board met Five (5) times during the financial year 2019-20.

The maximum interval between any two meetings did not exceed 120 days, as prescribed under Companies Act, 2013.

The details pertaining to the composition, terms of reference, etc. of the Board of Directors of the Company and the meetings thereof held during the financial year are given in the Report on Corporate Governance section forming part of this Annual Report.

25. Directors' Responsibility Statement

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis, the provisions of the Act (to the extent notified) and guidelines issued by SEBI. Ind AS are prescribed under section 133 of Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or the revision to an existing accounting standard requires a change in the Accounting policy hitherto in use.

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- II. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- III. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

IV. They have prepared the annual accounts on a going concern basis;

V. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

VI. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. Internal Financial Controls with Reference to the Financial Statements

Your Company has internal financial control systems commensurate with the nature of its business, size and complexity of its operations. Internal financial control systems includes policies and procedures which are designed to ensure reliability of financial reporting, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Your Company has appointed a prominent Chartered Accountant firm as an Internal Auditor to monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries and to report the same on quarterly basis to Audit Committee.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the relevant board committees, including the audit & management committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

27. Declaration of Independence by Independent Director

Independent Director of your Company has provided declarations under Section 149 (7) of the Companies Act, 2013 and Regulation 25 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that he/she meets with the criteria of independence, as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

28. Board Evaluation

The provisions of section 149(8) of Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance, its Committees and that of individual directors. Further Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Further the Independent Director in their separate meeting has to review the Quality, Quantity & Timeliness of flow of Information between the Company management and Board to perform their Duties effectively.

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees, Chairman and individual directors including Independent Directors.

The evaluation of all the directors, the Board as a whole and its Committees were conducted for the Financial year 2019-20 based on the criteria and framework designed by Nomination and Remuneration Committee and duly adopted by the Board. The evaluation process focussed on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees,

experience, integrity, frequency of meeting, competencies, performance of specific duties and obligations, governance issues, etc. The guidance note issued by SEBI on Board Evaluation was duly considered while conducting the evaluation exercise. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, timely decisions, confidentiality, competency, governance, independent judgement, etc.

During the above evaluation process, it was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. The Board Members from different backgrounds bring different competencies that help Board to bring richness and value addition to the discussions. It was also noted that the Committees are functioning well and besides the Committee's terms of reference as mandated by law, important issues are brought up and discussed in the Committee Meetings.

29. Familiarization Programmes for Board Members

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made on business and performance updates of the Company, business strategy and risks involved. The Directors are also updated with various regulations prevailing at the time and the new judicial pronouncements.

30. Policy on Directors Appointment, Remuneration and other details

The Nomination and Remuneration Committee ('NRC') has adopted the policy and procedures with regard to identification and nomination of persons who are qualified to become directors and who may be appointed in senior management. This policy is framed in compliance with the applicable provisions of Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Regulations') and Section 178 and other applicable provisions of the Companies Act, 2013.

Salient features of nomination & remuneration policy:

- a. ensuring the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- b. ensuring that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- c. determining the Company's policy on specific remuneration package for the Managing Director / Executive Director.
- d. ensuring that the remuneration to directors involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- e. deciding the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- f. defining and implementing the Performance Linked Incentive Scheme, evaluating the performance and determining the amount of incentive of the Executive Directors for the same.
- g. reviewing and suggesting revision of the total remuneration package of the Executive Directors after keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- h. formulating and administering the Employee Stock Option Scheme as and when required.

In terms of the provisions of Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other

particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the [Annexure-3](#) of the Boards' Report.

31. Change in the position of Directors and Key Managerial Personnel

The following appointments, re-appointments and resignations were made during the financial year 2019-20:

- Mr. Mihir Dharkar was appointed as an Additional Director and Managing Director with effect from August 24, 2019. The appointment was regularised in the 21st Annual General Meeting held on September 20, 2019.
- Mr. Arun Wankhede was appointed as an Additional Director in the category of Non-Executive and Independent Director of the Board effective from August 24, 2019 and shareholders at the 21st Annual General Meeting held on September 20, 2019 have regularized his appointment as non-executive and Independent Director effective from August 24, 2019 for a term of Five (5) years i.e. up to January 14, 2023.
- Mr. Jinesh Vora resigned as the Company Secretary & Compliance Officer of the Company with effect from June 7, 2019 and Mr. Saurabh Somani was appointed in his place with effect from November 13, 2019.

32. Committees of the Board

As on March 31, 2020, the Board has five committees:

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Corporate Social Responsibility Committee
- iv. Stakeholders Relationship & Investor Grievances Committee
- v. Management Committee

The Board of Directors at its meeting held on February 11, 2020 decided to delegate the roles & responsibilities of Information Technology and Risk Management Committee to Audit Committee and dissolve Information Technology and Risk Management Committee (ITRMC) as the provisions of Regulation 21 of SEBI (LODR) Regulation, 2015 regarding ITRMC is not applicable to your Company. Accordingly, the terms of reference of Audit Committee were revised.

The details of the powers, functions, composition and meetings of the Committees of the Board held during the financial year 2019-20 are given in the Report on Corporate Governance section forming part of this Annual Report.

33. Conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are given separately as [Annexure-8](#) to the Board's Report.

34. Corporate Social Responsibility

The Company is committed to conduct its business in a socially responsible, ethical and environmental friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The Board of Directors at its meeting held on July 26, 2014 had constituted Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of Companies Act, 2013 read with rules formulated therein. The CSR agenda is planned in consultation with the CSR committee members through a systematic independent need assessment. Your Company believes in positive relationships that are built with constructive engagement which enhances the economic, social and cultural well-being of individuals and regions connected to the Company's activities. Your Company has adopted a detailed policy

on Corporate Social Responsibility and also discussed and identified the core areas in which the CSR activities was proposed to be carried out in the CSR Committee Meetings from time to time. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in [Annexure-6](#) of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Salient features of corporate social responsibility policy:

- i. identifying broad areas in which the company should undertake projects;
- ii. to serve this policy as a guiding document in executing and monitoring CSR projects;
- iii. undertaking broad criteria for selection of implementation agencies;
- iv. ensuring an increased commitment at all levels in the organization;
- v. directly or indirectly taking up programs that benefit the communities in & around its work centers that leads to enhancing the quality of life & economic well - being of the local populace.

35. Secretarial Standards

The Company duly complies with all applicable secretarial standards.

36. Vigil Mechanism (Whistle Blower Policy)

In terms of the section 177(9) of companies act, 2013 and rules framed thereunder, your Company has established a 'Vigil Mechanism Policy' and it provides a channel to the employees to report to the appropriate authorities concerns about unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide a direct access to the Chairman of the Audit Committee in exceptional cases. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the concerned authorities. The details of the vigil mechanism (whistle blower policy) are given in [Annexure-7](#) of this Board Report.

37. Prevention of Insider Trading

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015 had put in place a new framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. These regulations of the SEBI under the above notification had become effective from May 15, 2015. Whereas on December 31, 2018, the regulations were amended with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from April 1, 2019. Accordingly, the Board has formulated Code of Conduct and Fair Disclosure for Prevention of Insider Trading Policy in accordance with Regulation 8 & 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company. The details of the Code of Conduct and Fair Disclosure for Prevention of Insider Trading are given in [Annexure-7](#) of this Board's Report.

38. Code of Conduct

The Directors, KMP's and Senior Management of the Company have affirmed compliance with Code of Conduct applicable to them during the year ended March 31, 2020. The details of the Code of Conduct for Directors, KMP's and Senior Management are given in [Annexure-7](#) of this Board's Report.

The Annual Report of the Company contains a certificate by the Chairman and Managing Director, on compliance declaration received from the Members of the Board, KMP's and Senior Management as [Annexure-10](#).

39. Legal, Governance and Brand Protection

Your Company continued to focus on the key areas and projects within the Legal, Compliance and Corporate Affairs functions.

40. Enhancing Shareholders Value

Your Company believes that its Members are its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation.

41. Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status of the Company

There are no orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

42. Sexual Harassment of Women at Workplace:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The details of the policy are given in [Annexure-7](#) of this Board's Report.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and its Registration. During the year, the Company has not received any complaints of sexual harassment.

43. Green Initiatives

Electronic copies of Annual Report 2019-20 and the Notice of 22nd Annual General Meeting shall be sent to all the members whose email addresses are registered with the company/depository participant.

In view of prevailing situation of COVID-19, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith), such statements will be sent by email only to the Members of the Company and to all other persons so entitled as per General Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs.

44. Acknowledgement

Your Directors place on record their appreciation to the Government, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future as well. We wish to thank our bankers, investors, rating agencies, customers and all other business associates for their support and trust reposed in us.

Your Directors express their deep sense of appreciation for all the members of the Ceinsys family whose commitment, co-operation, active participation, dedicated efforts, consistent contribution and professionalism at all levels has made the organization's growth possible. Your Board is thankful to you for the support and trust reposed in them and the Company

For and on behalf of Board of Directors


Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)

Place: Nagpur

Date: September 7, 2020

Annexure-1

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Rs In Lakhs except percentage of shareholding)

Name of the Subsidiary	ADCC Infocom Private Limited
The date since when subsidiary was acquired	25/08/2013
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March every year (Same as holding Company)
a) Reporting currency	a) INR
b) Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	b) NA
Share Capital	1.00
Reserves & surplus	239.87
Total assets	253.57
Total Liabilities	253.57
Investments	-
Turnover	1.01
Loss before taxation	(43.87)
Provision for taxation	1.23
Loss after taxation	(42.64)
Proposed Dividend	-
Extent of shareholding (In percentage)	100%

1) Names of subsidiaries which are yet to commence operations – **NIL**
2) Names of subsidiaries which have been liquidated or sold during the year – **NIL**

1) Names of associates or joint ventures which are yet to commence operations – **NIL**
2) Names of associates or joint ventures which have been liquidated or sold during the year – **NA**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- **NIL**

Place: Nagpur
Date: September 7, 2020

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)

Annexure-2

Particulars of contracts / arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – Form AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2020, which were not in the ordinary course of business or at arm's length basis. The Company has laid down policies and processes / procedure so as to ensure compliance to the Companies Act, 2013 and Rules made thereunder. In addition to that the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee. Therefore, no details are given.

Details of material contracts or arrangement or transactions at arm's length basis

There were certain transactions entered into by the Company with

related party who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of Companies Act, 2013. Attention of Members is drawn to the disclosure of transactions with such related parties set out in Note No. 39 of the Standalone Financial Statements, forming part of this Annual Report. Further, the company had not entered into any contract/ arrangement/ transaction with any related party which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. Therefore no details are given.

Note: All related party transactions are bench marked for arm's length, approved by Audit Committee and reviewed by Statutory Auditor. The above disclosure on material transactions are based on threshold of 10 percent of consolidated turnover and considering the wholly owned subsidiary company is exempt under section 188(1) of the Companies Act, 2013.

Annexure - 3

Particulars of Employees

(Detail pertaining to remuneration as required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

Your Company is serving in the field of geospatial and information technology domain to facilitate the professionals with customized solutions for versatile engineering domains. The remuneration and perquisites provided to our employees including that of the Management are at par with industry levels.

The Nomination and Remuneration Committee continuously reviews the compensation of our Executive and Non-Executive Directors and Senior Executives to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of measurable performance goals.

Brief details of Remuneration paid to Managing Director, Whole-Time Directors and KMPs is mentioned below:

(Rs. in Lakhs)

Name of the director/ KMP's	Title	Remuneration in financial year 2019-20 (In Lakhs)	% increase in Remuneration in the financial year 2019-20	Ratio of Remuneration of each Director to median remuneration of employees#
Mr. Sagar Meghe	Chairman & Managing Director	162.00	Nil	145.98
Mr. Mihir Dharkar*	Managing Director	33.05	NA	29.78
Dr. Abhay Kimmatkar	Joint Managing Director	84.27	9.02	75.94
CA Dinesh Kumar Singh	Director – Finance & CFO	63.72	47.78	57.42
Dr. Hemant Thakare	Whole Time Director & COO	48.19	27.90	43.43
Mr. Jinesh Vora@	Company Secretary	1.66	NA	1.49
Mr. Saurabh Somani\$	Company Secretary	4.01	NA	3.62

Median is based on Gross Annualized Salary.

* Mr. Mihir Dharkar was appointed as Managing Director of the Company with effective from August 24, 2019

@ Mr. Jinesh Vora resigned as Company Secretary of the Company with effective from June 7, 2019.

\$ Mr. Saurabh Somani was appointed as Company Secretary of the Company with effective from November 13, 2019.

Brief details of remuneration paid to Independent Directors is mentioned below:

Name of the director	Remuneration in fiscal 2020 (Rs. In Lakhs)	% increase in Remuneration in the financial year 2019-20
Mr. Dhruv Kaji	-	-
Mr. Satish Wate	-	-
Ms. Renu Challu	-	-
Mr. Kishore Dewani	-	-
Mr. Arun Wankhede*	-	-

* Mr. Arun Wankhede was appointed on Board as Non-Executive and Independent Director of the Company with effective from August 24, 2019

- The median remuneration of employees of the Company during the financial year 2019-20 is Rs.1,10,974/- as compared to Rs. 2,97,273/- in Financial year 2018-19. Median is based on Gross Annualized Salary.
- In the financial year 2019-20, there was decrease of 62.67% in the median remuneration of employees.
- There were 901 employees on the payroll of the Company as on 31st March 2020 as compared to 849 employees as on 31st March 2019.
- It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

[Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- The Names of Top Ten Employees in terms of Remuneration drawn.

Sr. No.	Names of Employees	Designation	Educational qualification	Nature of Employment whether contractual or otherwise	Age	Experience (in years)	Date of Joining	Gross Remuneration Paid (Amount in lakh)	Previous Employment	% of equity shares held (in lakh)*	Whether the employee is relative of any director
1)	Sagar Meghe	Chairman & Managing Director	B.Com	Full-Time	50	31	9-Sep-1998	162.00	NA	10.61	No
2)	Abhay Kimmatkar	Joint Managing Director	PHD	Full-Time	49	24	01-Apr-2005	80.75	YCCE	0.06	No
3)	Chandrasekhar Sayankar	Sr. Vice President	ME	Full-Time	42	18	01-Aug-2012	62.06	Autodesk Inc.	-	No
4)	Dinesh Kumar Singh	Director Finance & CFO	MBA,CA,LLB	Full-Time	48	24	17-Jan-2015	60.67	Reliance Power Limited	-	No
5)	Rahul Johrapurkar	Sr. Vice President	B.E	Full-Time	49	27	01-Feb-2004	52.94	Honeywell Middle East	0.06	No
6)	Hemant Thakare	Whole Time Director & COO	PHD	Full-Time	58	35	28-May-2018	46.14	Meghe Group of Institutions	-	No
7)	Prakash Yadav	Vice President	Diploma	Full-Time	39	18	17-Dec-2012	41.89	Quosphere Info solutions	-	No
8)	Vatsal Dave	Vice President	B.E,MBA	Full-Time	57	23	02-Jan-2018	38.73	Spatialytics Consultants OPC Pvt. Ltd.	-	No
9)	Mihir Dharkar	Managing Director	BBA	Full-Time	32	11	24-Aug-2019	32.93	Mercedes Benz	-	No
10)	Manish Ingle	Vice President	PHD	Full-Time	44	20	01-May-2007	32.38	Datta Meghe Institute of Medical Science	0.06	No

*Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder

Annexure-4

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31/03/2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CEINSYS TECH LIMITED
(Formerly known as ADCC Infocad Limited)
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CEINSYS TECH LIMITED** (Formerly known as ADCC Infocad Limited) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by CEINSYS TECH LIMITED (Formerly known as ADCC Infocad Limited) ("the Company") for the financial year ended on 31/03/2020 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of

- India(Share Based Employee Benefits) Regulations, 2014.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during Audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the company during Audit period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the company during Audit period)**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (6) The other laws applicable to this company are as under –
- (a) Payment of Wages Act, 1936
 - (b) Minimum Wages Act, 1948
 - (c) Employees Provident Fund and Misc. Provisions Act, 1952
 - (d) Employees State Insurance Act, 1948
 - (e) Payment of Bonus Act, 1965
 - (f) Electricity Act, 2003
 - (g) Indian Stamp Act, 1999
 - (h) Income Tax Act, 1961 and Indirect Tax Law
 - (i) Negotiable Instrument Act, 1881
 - (j) Maternity Benefits Act, 1961
 - (k) Payment of Gratuity Act, 1972
 - (l) The Apprentices Act, 1961
 - (m) Service Tax
 - (n) VAT Act
 - (o) Central Goods and Service Tax Act, 2017
 - (p) Maharashtra Shops and Establishment Act, 1948
 - (q) Maharashtra Municipal Corporation Act, 1949
 - (r) The Information Technology Act, 2000
 - (s) The Indian Copyright Act, 1957
 - (t) The Patents Act, 1970
 - (u) The Trademarks Act, 1999
 - (v) Secretarial Standards.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by Ministry of Corporate Affairs and The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited.

During the period under review the Company has complied with the

provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. The company has filed Form MGT-14 relating to Appointment of Key Managerial persons after due date with late filing fee.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except that the Company has filed Form DIR- 12 relating to Change in Designation of Director after due date with late filing fee.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.


- Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.

I further report that as per the explanation given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not paid few challans of TDS within the prescribed time.

I further report that the Company intimated the Stock Exchange on 19th March 2020 about Board Meeting which was scheduled to be held on Friday, 27th March 2020. However, as per Order No. 40-3/2020-DM-I(A) dt. 24th March 2020 issued by Ministry of Home Affairs to prevent spread of COVID-19 epidemic and curfew imposed in the state of Maharashtra, the said meeting of Board of Directors of Ceinsys Tech Limited was postponed in consultation with all the Directors unanimously.

Place : NAGPUR
Dated : 25/06/2020


CS SUSHIL KAWADKAR
FCS No: 5725
CP No. : 5565
UDIN : F005725B000378988

This report is to be read with our letter of even date which is annexed as Annexure- "A" and forms as integral part of this report.


Annexure-"A"

To,
The Members,
CEINSYS TECH LIMITED
(Formerly known as ADCC Infocad Limited)
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provided a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : NAGPUR
Dated : 25/06/2020


CS SUSHIL KAWADKAR
FCS No: 5725
CP No. : 5565
UDIN : F005725B000378988

Annexure -5

Form No. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2020

[Pursuant to Rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L72300MH1998PLC114790
2.	Registration Date	May 5, 1998
3.	Name of the Company	Ceinsys Tech Limited
4.	Category/Sub-category of the Company	Company Limited By Shares (Indian Non-Government Company)
5.	Address of the Registered office & contact details	10/5, I.T. Park, Nagpur-440022
6.	Email-id and Website	cs@ceinsys.com and www.ceinsys.com
7.	Whether listed company	Yes
8.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri – East, Mumbai – 400059 Maharashtra, India. Tel. No.: 022- 62638200; Fax No.: 022- 62638299 Website: www.bigshareonline.com; Investor grievance email: investor@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1)	Architectural and engineering activities and related technical consultancy	71100	89.28

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1)	ADCC Infocom Private Limited	U72900MH2009PTC198045	Wholly Owned Subsidiary	100%	2 (87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]**				No. of Shares held at the end of the year [As on 31-March-2020]**				% Change during the year
	Demat	Physical	Total	% of Total Shares*	Demat	Physical	Total	% of Total Shares*	
A. Promoter and promoter group									
(A)(1) Indian									
a) Individual/HUF	27,00,701	-	27,00,701	24.29	37,59,285	-	37,59,285	33.82	9.53
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	37,07,000	-	37,07,000	33.35	37,07,000	-	37,07,000	33.35	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A1)	64,07,701	-	64,07,701	57.64	74,66,285	-	74,66,285	67.17	9.53
(A) (2) Foreign									
a) Non Resident Individuals/Foreign Individuals	-	-	-	-	-	-	-	-	-
b) Other individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks /Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters									
(A)=(A)(1) + (A)(2)	64,07,701	-	64,07,701	57.64	74,66,285	-	74,66,285	67.17	9.53
B. Public Shareholding									
(B)(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
(B)(2) Non-Institutions									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4,79,320	-	4,79,320	4.31	4,06,785	-	4,06,785	3.66	-0.65
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	13,15,498	-	13,15,498	11.83	3,23,577	-	3,23,577	2.91	-8.92

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]**				No. of Shares held at the end of the year [As on 31-March-2020]**				% Change during the year
	Demat	Physical	Total	% of Total Shares*	Demat	Physical	Total	% of Total Shares*	
c) Others (specify)		-	-	-	-	-	-	-	-
Bodies Corporate	29,06,899	-	29,06,899	26.14	28,77,630	-	28,77,630	25.88	-0.26
Non Resident Indians	7,602	-	7,602	0.07	9,002	-	9,002	0.08	0.01
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	65	-	65	0.00	509	-	509	0.00	0.00
HUF	-	-	-	-	33,297	-	33,297	0.30	0.30
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	47,09,384	-	47,09,384	42.36	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	47,09,384	-	47,09,384	42.36	36,50,800	-	36,50,800	32.84	-9.52
TOTAL (A)+(B)	1,11,17,085	-	1,11,17,085	100.00	1,11,17,085	-	1,11,17,085	100.00	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,11,17,085	-	1,11,17,085	100.00	1,11,17,085	-	1,11,17,085	100.00	-

*Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.

**Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2020.

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares*	% of total Shares of the company**	% of Shares Pledged / encumbered to total shares	No. of Shares*	% of total Shares of the company**	% of Shares Pledged / encumbered to total shares	
1	Mr. Sagar Meghe	9,15,155	8.23	-	11,79,811	10.61	-	2.38
2	Mr. Sameer Meghe	9,19,289	8.27	-	11,83,934	10.65	-	2.38
3	M/s. SMG Hospitals Pvt. Ltd.***	13,64,000	12.27	-	13,64,000	12.27	-	-
4	M/s. Raghav Infradevelopers and Builders Pvt. Ltd.***	23,43,000	21.08	7.42	23,43,000	21.08	7.42	-
Total		55,41,444	49.85	7.42	60,70,745	54.60	7.42	4.75

*Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.

**Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2020.

*** Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated 7th November, 2019 approved the Scheme of Amalgamation of AKS Infradevelopers Private Limited and SMG International Private Limited (Public Shareholders of the company) with Raghav Infradevelopers and Builders Private Limited (Promoter Company) becoming effective from 13th December, 2019. However, transfer of shares are yet to be reflected in the RTA records.

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares*	% of total shares of the company**	No. of shares*	% of total shares of the company**
1	Mr. Sagar Meghe				
	At the beginning of the year	9,15,155	8.23	9,15,155	8.23
	Bought during the year	2,64,656	2.38	11,79,811	10.61
	Sold during the year	-	-	-	-
	At the end of the year	11,79,811	10.61	11,79,811	10.61
2	Mr. Sameer Meghe				
	At the beginning of the year	9,19,289	8.27	9,19,289	8.27
	Bought during the year	2,64,645	2.38	11,83,934	10.65
	Sold during the year	-	-	-	-
	At the end of the year	11,83,934	10.65	11,83,934	10.65

*Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.

** Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2020.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters, Promoter Group and Holders of GDRs and ADRs) as on 31st March, 2020:

Sr. No.	Name of the Shareholders	Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares*	% of total shares of the Company**	No. of shares*	% of total shares of the Company**
1	SMG INTERNATIONAL PRIVATE LIMITED**				
	At the beginning of the year	13,22,199	11.89	13,22,199	11.89
	Bought during the year	1	0.00	13,22,200	11.89
	Sold during the year	-	-	-	-
	At the end of the year	13,22,200	11.89	13,22,200	11.89
2	AKS INFRADEVELOPERS PRIVATE LIMITED**				
	At the beginning of the year	12,76,000	11.48	12,76,000	11.48
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	12,76,000	11.48	12,76,000	11.48
3	TREBLE TRADING AND INVESTMENT COMPANY PVT LTD				
	At the beginning of the year	2,75,000	2.47	2,75,000	2.47
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	2,75,000	2.47	2,75,000	2.47
4	TARAMATI BABUBHAI SHAH				
	At the beginning of the year	69,390	0.62	69,390	0.62
	Bought during the year	180	0.00	69,570	0.00
	Sold during the year	-	-	-	-
	At the end of the year	69,570	0.62	69,570	0.62
5	KETAN BABUBHAI SHAH				
	At the beginning of the year	67,650	0.61	67,650	0.61
	Bought during the year	6	0.00	67,656	0.61
	Sold during the year	-	-	-	-
	At the end of the year	67,656	0.61	67,656	0.61
6	PRITI KETAN SHAH				
	At the beginning of the year	66,000	0.59	66,000	0.59
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	66,000	0.59	66,000	0.59
7	SHANTA RANI ALAGH				
	At the beginning of the year	30,068	0.27	30,068	0.27
	Bought during the year	4,476	0.04	34,544	0.31
	Sold during the year	-	-	-	-
	At the end of the year	34,544	0.31	34,544	0.31
8	LINCOLN P COELHO				
	At the beginning of the year	33,000	0.30	33,000	0.30
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	33,000	0.30	33,000	0.30

9	VINOD GARG				
	At the beginning of the year	-	-	-	-
	Bought during the year	27,498	0.25	27,498	0.25
	Sold during the year	-	-	-	-
	At the end of the year	27,498	0.25	27,498	0.25
10	P. D. GUPTA				
	At the beginning of the year	23,100	0.21	23,100	0.21
	Bought during the year	2,209	0.02	25,309	0.23
	Sold during the year	-	-	-	-
	At the end of the year	25,309	0.23	25,309	0.23

*Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2020.

**Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated 7th November, 2019 approved the Scheme of Amalgamation of AKS Infradevelopers Private Limited and SMG International Private Limited (Public Shareholders of the company) with Raghav Infradevelopers and Builders Private Limited (Promoter Company) becoming effective from 13th December, 2019. However, transfer of shares are yet to be reflected in the RTA records.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Directors / KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Sagar Meghe				
	At the beginning of the year	9,15,155	8.23	9,15,155	8.23
	Bought during the year	2,64,656	2.38	11,79,811	10.61
	Sold during the year	-	-	-	-
	At the end of the year	11,79,811	10.61	11,79,811	10.61
2	Mr. Mihir Dharkar*				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
3	Mr. Abhay Kimmatkar				
	At the beginning of the year	6,300	0.06	6,300	0.06
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	6,300	0.06	6,300	0.06
4	Mr. Hemant Thakare				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
5	Mr. Satish Wate				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
6	Mr. Dhruv Kaji				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
7	Ms. Renu Challu				
	At the beginning of the year	-	-	-	-

	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
8	Mr. Kishore Dewani				
	At the beginning of the year	3,300	0.03	3,300	0.03
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	3,300	0.03	3,300	0.03
9	Mr. Dinesh Kumar Singh				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
10	Mr. Arun Wankhede[§]				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
11	Mr. Jinesh Vora[®]				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
12	Mr. Saurabh Somani[#]				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-

* Mr. Mihir Dharkar has been appointed as Managing Director of the Company with effect from August 24, 2019.

§ Mr. Arun Wankhede was appointed as an Additional Director in the category of Non-Executive and Independent Director of the Board effective from August 24, 2019 and shareholders at the 21st Annual General Meeting held on September 20, 2019 have regularized his appointment as non-executive and Independent Director effective from August 24, 2019 for a term of Five (5) years i.e. up to January 14, 2023.

@ Mr. Jinesh Vora resigned as the Company Secretary & Compliance Officer of the Company with effect from June 7, 2019.

Mr. Saurabh Somani was appointed as the Company Secretary & Compliance Officer of the Company with effect from November 13, 2019.

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	68,57,02,498.00	45,45,00,000.00	-	1,14,02,02,498.00
ii) Interest due but not paid	-	41,46,136.00	-	41,46,136.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	68,57,02,498.00	45,86,46,136.00	-	1,14,43,48,634.00
Change in Indebtedness during the financial year				
Addition	3,62,11,17,840.59	56,63,54,206.00	-	4,18,74,72,046.59
Reduction	3,67,53,86,045.93	68,21,78,035.00	-	4,35,75,64,080.93
Net Change	-5,42,68,205.34	-11,58,23,829.00	-	-17,00,92,034.34
Indebtedness at the end of the financial year				
i) Principal Amount	63,14,34,293.00	32,27,00,000.00	-	95,41,34,293.00
ii) Interest due but not paid	-	2,01,22,307.00	-	2,01,22,307.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	63,14,34,293.00	34,28,22,307.00	-	97,42,56,600.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration paid to Managing Director, Whole-time Directors, Executive Directors and/or Manager:

(Figures in Lakhs, except share items)

Sr. No.	Particulars	Name of MD/WTD/ Manager					Total Amount
		Mr. Sagar Meghe	Mr. Mihir Dharkar	Mr. Abhay Kimmatkar	Mr. Hemant Thakare	Mr. Dinesh Kumar Singh	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	162.00	32.93	81.22	46.32	61.65	384.12
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-	-
5	Others, please specify (Bonus)	-	-	2.83	1.65	1.86	6.34
	Total (A)	162.00	32.93	84.05	47.97	63.51	390.46
	Ceiling as per the Act						

B. Remuneration to other directors

(Figures in Lakhs, except share items)

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Dhruv Kaji	Mr. Satish Wate	Mrs. Renu Challu	Mr. Kishore Dewani	Mr. Arun Wankhede	
1	Independent Directors						
	Fee for attending board/committee meetings	6.00	5.00	11.00	2.00	-	24.00
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non-Executive Directors						
	Fee for attending board/committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Remuneration	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	6.00	5.00	11.00	2.00	-	24.00
	Overall Ceiling as per the Act						

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD-

(Figures in Lakhs except share ten s)

Sr. No.	Particulars	Key Managerial Personnel		
		Company Secretary Mr. Jinesh Vora (From April 1, 2019 to June 7, 2019)	Company Secretary Mr. Saurabh Somani (From November 13, 2019 to March 31, 2020)	Total
1	Gross salary	1.61	2.73	4.34
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	1.61	2.73	4.34

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, during the year

Annexure-6

Annual Report on CSR activities

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1) A brief outline of the Company's CSR Policy, including an overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes:

As an integral part of our commitment to good corporate citizenship, your company believes in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, your company shall always continue to respect the interests of and be responsive towards our key stakeholders - the communities, especially those from socially and economically backward groups, the underprivileged and marginalized.

Ceinsys aims at enhancing its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements.

In line with its objectives, the Company has shortlisted the activities of promotion of education, promoting gender equality, health and empowering women for the CSR roadmap.

The Corporate Social Responsibility Policy can be accessed on the Company's website at the link:

<https://www.ceinsys.com/investors/Policies/Corporate-Social-Responsibility-Policy.pdf>

2) Composition of CSR Committee:

The Corporate Social Responsibility Committee is constituted by the Board of Directors of Ceinsys Tech Limited in their meeting held on 26th July, 2014 in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII & the applicable rules thereto.

As on 31st March 2020, the composition of CSR committee is as follows:-

Mr. Sagar Meghe	Chairman
Mr. Dhruv Kaji	Member
Ms. Renu Challu	Member

3) Details of CSR spent during the Financial Year:

Pursuant to section 135(1) of Companies Act, 2013, Company was not required to spend amount on CSR Activity.

4) A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the CSR committee monitors the implementation of the CSR projects and activities in compliance with our CSR objectives, if any.

Annexure-7

Corporate Policies

Your company seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate policies are available on our website, at <https://www.ceinsys.com/investor/>

The policies are reviewed periodically by the Board and updated based on new compliance requirements. During the year, the Board revised and adopted some of its policies.

Key policies that have been adopted are as follows:

Name of the policy	Salient Features	Web link	Summary of Key Changes
Code of Conduct for Independent Directors	The Company has adopted a Code of Conduct specifically for Independent Directors which forms the foundation of good corporate practices.	https://www.ceinsys.com/investor/Policies/Code-of-Conduct-for-Independent-Directors.pdf	There has been no change to the Code of Conduct for Independent Directors during financial year 2019-20
Code of Conduct for Directors, KMPs & Senior Management	The Company has adopted a Code of Conduct for Directors, KMPs and Senior Management as guideline for all activities.	https://www.ceinsys.com/investors/Policies/Code-of-Conduct-for-Directors-KMPS-Senior-Management.pdf	There has been no change to the Code of Conduct for Directors, KMPs & Senior Management during financial year 2019-20
Code of Conduct for Employees	The Company has adopted a Code of Conduct for Employees which forms the foundation of its compliance.	https://www.ceinsys.com/investor/Policies/Code-of-Conduct-for-Employees.pdf	There has been no change to the Code of Conduct for Employees during financial year 2019-20
Vigil Mechanism Policy	The Company has adopted a Vigil Mechanism to report concern about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct.	https://www.ceinsys.com/investor/Policies/Vigil-Mechanism-Policy-ceinsys.pdf	There has been no change to the policy during financial year 2019-20.
Policy on Determination of Materiality of Events/Information	This policy applies to disclosure of material events affecting Ceinsys and its subsidiaries.	https://www.ceinsys.com/investor/Policies/Policy-Determination-of-Materiality-of-Events-Information.pdf	There has been no change to the policy during financial year 2019-20.
Code of Conduct & Fair Disclosure for Prohibition of Insider Trading	The policy provides the framework in dealing with securities of the Company.	https://www.ceinsys.com/investor/Policies/Code-of-Conduct-&-Fair-Disclosure-for-Prevention-of-Insider-Trading-Policy.pdf	There has been no change to the policy during financial year 2019-20.
Corporate Social Responsibility Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, healthcare, and environment.	https://www.ceinsys.com/investor/Policies/Corporate-Social-Responsibility-Policy.pdf	There has been no change to the policy during financial year 2019-20.
Documents Preservation & Archival Policy	The policy deals with the retention and archival of corporate records of Ceinsys Tech Limited and all its subsidiaries	https://www.ceinsys.com/investor/Policies/Documents-Preservation-&-Archival-Policy.pdf	There has been no change to the policy during financial year 2019-20.

Name of the policy	Salient Features	Web link	Summary of Key Changes
Nomination & Remuneration Policy	This policy formulates the criteria for determining qualification, competencies, positive attributes and independence for the appointment of Director (executive/non-executive) and also the criteria for determining the remuneration of Directors, key managerial personnel and other employees.	https://www.ceinsys.com/investors/Policies/Nomination-&-Remuneration-Policy.pdf	There has been no change to the policy during financial year 2019-20.
Policy for Determining Material Subsidiary	The policy is used to determine the material subsidiaries of the Company and to provide the governance framework for them.	https://www.ceinsys.com/investors/Policies/Policy_for_Determining_Material_Subsidiary.pdf	There has been no change to the policy during financial year 2019-20.
Policy on Related Party Transaction	This policy regulates all transactions between the Company and its related parties.	https://www.ceinsys.com/investors/Policies/Policy-on-Related-Party-Transaction.pdf	There has been no change to the policy during financial year 2019-20.
Policy on Prevention of Sexual Harassment of Women at Workplace (POSH)	This policy is used to prohibit, prevent or deter the commission of acts of sexual harassment of woman at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment.	https://www.ceinsys.com/investors/Policies/Policy-on-Prevention-of-Sexual-Harassment-of-Women-at-Workplace(POSH).pdf	There has been no change to the policy during financial year 2019-20.

Annexure-8

Conservation of energy, research and development, Technology Absorption, Foreign Exchange Earnings and Outgo [Particulars pursuant to the Companies (Accounts) Rules, 2014]

Conservation of Energy

Your company have procured various energy saving devices and systems, which help in conserving energy. CEINSYS provides Information Technology enabled services and hence requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

Active measures taken by us towards energy conservation and carbon footprint reduction include using technology to monitor and control electricity consumption of air conditioning and other related equipment, use of energy efficient light bulbs, using technology for switching off computer monitors etc.

Your company undertake regular reviews of energy requirements and consumption patterns, with action plans for effective utilization of power, during peak and non-peak seasons. Your company also undertake continuous education and awareness programs among all employees on energy conservation measures that can be adopted at individual levels, to help conserve power and energy.

Your company have reduced excessive illumination levels to standard levels LED lighting in its entire premises and uses four /five-star air conditioners. Your company have continued to maximize the use of energy efficient flat monitors, energy efficient air-conditioning systems.

Your company have made efforts to ensure that there is no cool air leakage from its premises and have adopted measures to ensure optimum usage of air conditioners throughout its premises. A building automation system has been implemented to control working of air conditioners and to make them more power efficient.

Technology Absorption

Your Company always adopts new technologies in its Business.

Research and Development

The Company being in IT and related services, continued to carry out Research and Development activity in its routine course, however there was no specific expenditure incurred on it.

Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

Annexure- 9

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Ceinsys Tech Limited
(Formerly ADCC Infocad Ltd),
10/5, I.T. PARK,
NAGPUR-440022

I have examined all the relevant records of M/s. Ceinsys Tech Limited (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the financial year from April 1, 2019 to March 31, 2020.

I have also examined the status of Directors of the Company in accordance with Listing Regulations and Companies Act, 2013 and hereby certify that, none of the Directors on Board of the Company is disqualified from being appointed or continuing as director by the Securities Exchange Board of India/ Ministry of Corporate Affairs. The KYC requirements of all the directors has been updated on the website of Ministry of Corporate Affairs.

Place : NAGPUR
Dated : 25/06/2020

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. The certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and to the best of my information, and according to the explanations given to me, I certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Regulations, as applicable.



CS SUSHIL KAWADKAR

M. No. : 5725

CP. No. : 5565

UDIN : F005725B000379551

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Ceinsys Tech Limited
(Formerly ADCC Infocad Ltd),
10/5, I.T. PARK,
NAGPUR-440022

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ceinsys Tech Limited (Formerly ADCC Infocad Ltd) having CIN L72300MH1998PLC114790 and having registered office at 10/5, I.T. PARK, NAGPUR-440022 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby certify that none of the Directors on the Board of

the Company as stated below for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	*Date of Appointment in Company
1	Sagar Dattatraya Meghe	00127487	09/09/1998
2	Renu Challu	00157204	31/08/2017
3	Dhruv Subodh Kaji	00192559	14/07/2017
4	Kishore Pessulal Dewani	00300636	15/01/2018
5	Abhay Surendra Kimmatkar	01984134	17/12/2007
6	Dinesh Kumar Singh	02754631	28/05/2018
7	Arun Mahadeorao Wankhede	06820023	24/08/2019
8	Satish Ramchandra Wate	07792398	14/07/2017
9	Hemant Omkarrao Thakare	08132265	28/05/2018
10	Mihir Shishir Dharkar	08543923	24/08/2019

*the date of appointment is as per the MCA Portal.

Place : NAGPUR
Dated : 25/06/2020


CS SUSHIL KAWADKAR
M. No. : 5725
CP. No. : 5565
UDIN : F005725B000379551

Annexure-1G

DECLARATION UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS BY THE CHAIRMAN & MANAGING DIRECTOR OF AFFIRMATION BY THE DIRECTORS, KMP's AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF CONDUCT

To
The Members
Ceinsys Tech Limited
10/5, I.T. Park
Nagpur-440022

Pursuant to Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members, KMPs and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board as made effective from 13th February, 2018

All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

For Ceinsys tech Limited



Sagar Meghe
Chairman & Managing Director
DIN: 00127487

Date: 01.04.2020
Place: Nagpur

Management's Discussion and Analysis

Company Overview

Your Company continues to offer state-of-the-art Geospatial, Engineering & IT Solutions with a specific focus in the Infrastructure & Government sectors. It brings together deep domain expertise, strong financials, skilled resource based and 22 years of rich experience in meeting a variety of customer needs in different domains. Your Company also offers high end technology solutions to customers in getting Spatial Information mapped and interpreted.

Our vision is to emerge as a premier solution provider in the areas of Geographic Information Systems (GIS) and Engineering Solutions by implementing cutting edge technologies and providing services that optimizes customer investments. Our mission is to expand the market reach and penetration through a successful and satisfied clientele, who would benefit with our services and support. Ceinsys is committed to offer turnkey Solutions to customers through their highly skilled resources with functional expertise.

Ceinsys now has an established track record and capability for delivering end-to-end solutions to our customers. Our objective is to build a sustainable organization that exceeds our customer expectations, creating growth opportunities for our employees, and also making profitable growth for our investors. Your company conducts its strategic planning through a defined and structured mechanism and builds up an integrated platform in IT, Geospatial & Engineering Tech Solutions, which enables us to serve our clients to the best of their requirements.

Your Company focuses on providing a high quality end-user experience, while streamlining the underlying workflows and improving efficiency. The present domain expertise includes GIS, Remote Sensing, Photogrammetry, Heritage Mapping, Engineering Solutions & Services, 5D Building Information Modeling (BIM), Highway Engineering, Road Asset Management consultation Energy Solutions comprising Distribution reforms, SCADA & Automation, Distribution & Transmission Asset Management, Water and Sewerage solutions comprises of Water distribution network, NRW, Metering & AMI, SCADA & Automation, Water Resources Consultancy. Ceinsys has evolved the high end Solutioning capabilities for providing Enterprise level end to end solutions using Web GIS. Your Company's solutions have wide market segment addressability. Your Company is very well positioned to address large opportunities in these areas.

Your company has signed up Technology Partnerships with eminent technology software providers (OEMs) for empowering itself in providing end to end solution offering as one stop shop and bring in the right talent to cater the business needs of the company.

Your Company has taken a path of becoming a world class IT organization; to position itself as a holistic solution provider in Geospatial, Engineering and IT Space. By creating roadmap with respect to Market, Industry Trends along with Government spending in Infrastructure & Information Technology space, Ceinsys will scale up its capability in Government and Infrastructure sectors.

COVID-19

On February 11, 2020, the World Health Organization (WHO) declared a global pandemic of the Novel Coronavirus disease (COVID-19). In a bid to contain the spread of the disease, Indian government also enforced stringent lock-downs of all economic activity starting 25th March 2020. This has resulted in mandated extreme 'social distancing' measures and restrictions on travel. Our office premises in various cities, offices of our customers & partners / suppliers / contractors have been asked to

operate with minimal or no staff for extended periods of time. This in turn has caused disruptions in our ability to provide services to some of our valuable customers.

The COVID-19 crisis has affected, and continues to impact, our key stakeholders i.e. Customers, Partners / Vendors and Employees. Our objective while responding to this crisis is to ensure timely delivery of our products & services to customers as per contractual commitments, the safety of our employees, and protect the financial well-being of the Company.

To manage this crisis effectively, your company initiated Business Continuity Plan and formed a Steering Committee comprising of MD, JMD, CFO, CDO, Business Unit Heads from each of our Domains and representatives from other relevant functions from the organization.

Business Continuity

Responding to the crisis situation, your Company shifted its focus immediately to ensure the health and well-being of all employees and on minimizing disruptions to services for all our customers. All our offices are operating on a minimally-staffed basis in compliance with Central / State government orders.

The Company seamlessly switched from a highly centralized model consisting of work spaces in offices to Work From Home (WFH) for employees via secure laptop and desktops. As of March 31, 2020, WFH was enabled to more than 90% of the employees to work remotely and securely. We also continued to monitor the productivity of employees who are working remotely and further assessed the impacts, if any on deliverables to customers.

To ensure business continuity for our customer projects, we have enabled extensive use of collaboration platforms like Microsoft Teams, Zoom & Webex. Additional focus have been given on regular communication and collaborations with customers during these testing times. This pro-active action has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

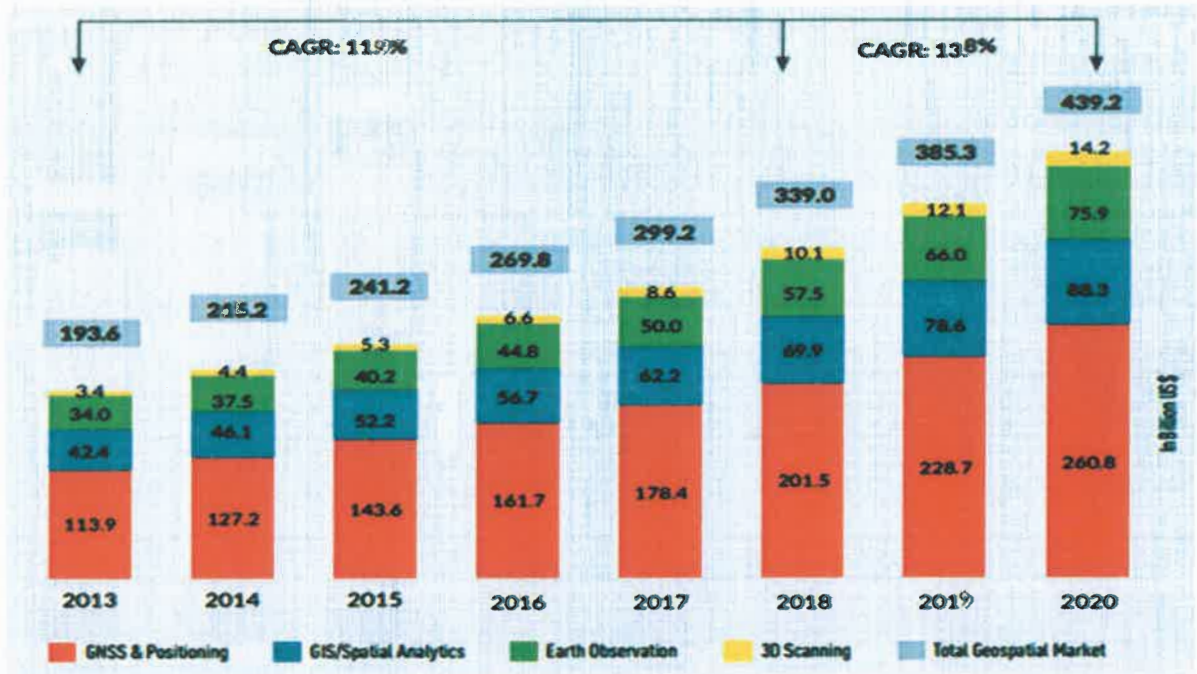
The COVID -19 pandemic has caused drastic changes in many industries leaving massive disruptions in the business. To keep up with fast-paced challenging situation, there is utmost need for becoming proactive and future-oriented through innovation, business model transformation etc. Your Company has taken pro-active steps to tide over the crises of COVID-19 pandemic.

GeoSpatial

Industry Structure and Developments:

Geospatial industry is among the fastest growing industries globally and is helping translate innovation into business practices in multiple sectors. Geospatial technology, which was earlier associated with just mapping, is today pushing industrial processes, offering immense value in terms of enhancing productivity, cost effectiveness, transparency, safety and project management.

The cumulative geospatial industry is projected to reach US\$ 439.2 billion by end 2020, growing at a CAGR of 13.8%. This growth acceleration can be accredited to continuous technology advancements in the industry, democratization of geospatial information riding on integration with advancements in digital technologies and resultant innovative business models.



Geospatial Technologies: Global Market Size

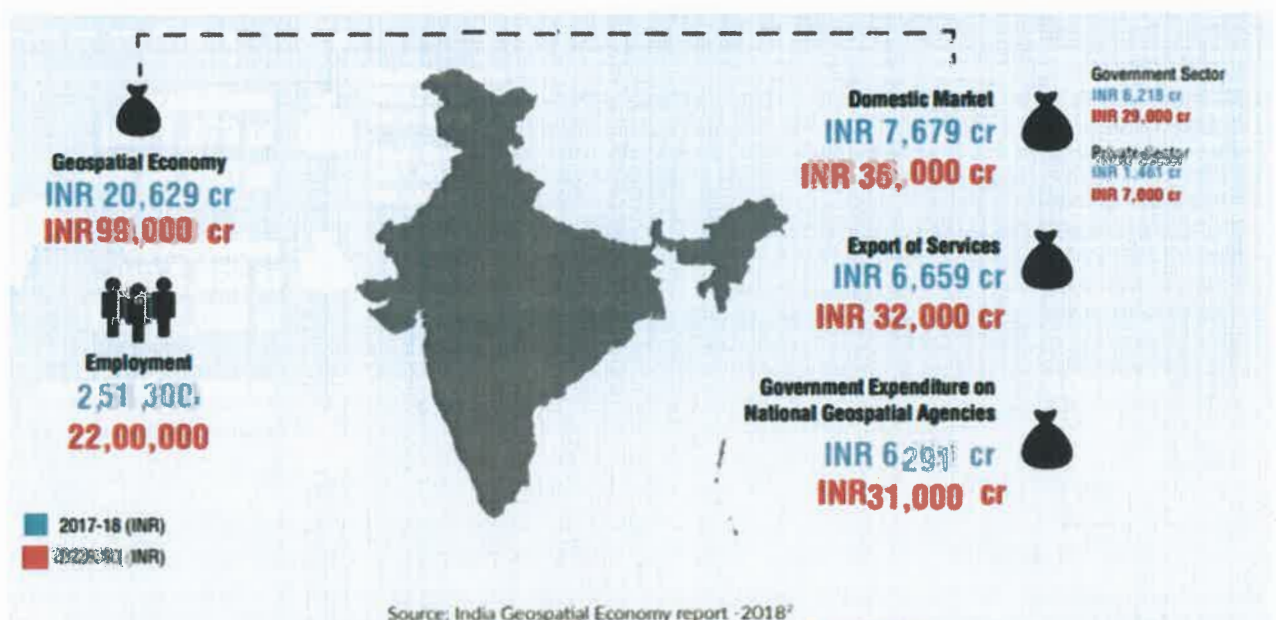
Source – Geobuiz 2019 Report

Growth in digital infrastructure and digital technology ecosystems, along with maturity of technologies such as Big Data and Cloud, Artificial Intelligence (AI) and Internet of Things (IoT), is expanding the geospatial industry's global reach and contribution. While the use of geospatial in traditional sectors continues to rise, the future growth will be determined by how well geospatial and emerging technologies such as AI and automation augment and enable each other.

With the evolution of technology, the face and form of maps have also changed. Nowadays, digital geospatial information provides far more value for societal, economic and environmental use than just a simple map, and serves as an essential national information resource. It provides an integrating underpinning 'location' reference frame that enables government systems and services, and national development initiatives.

From automation to AI, IoT, Big Data, customized apps to digital services, the sheer speed of technological advancements represents one of the biggest threats to today's businesses. Business models that have lasted for decades are now becoming antiquated, pushing the industry leaders to constantly transform to open up new revenue streams. As the speed of technology transformation continues to increase and lifespan continues to decline, industry leaders also realize they need to be quick footed to adapt to the speed of disruption, while being aware of the market and competitive landscape.

The Indian geospatial economy is valued at INR 20,629 crore (100 crore is 1 billion; \$3.07 billion) and it employs over 250,000 people across the country. Between 2014-15 and 2017-18, the domestic geospatial market grew at a CAGR of 12.9%, which is higher than the global average of 11.5%. Indian geospatial market is currently valued at INR 7,679 crore and is projected to grow at 13.8% CAGR. For the next three years till 2022-23, the growth rate is expected to pick up to 13.8% CAGR and geospatial market is expected to touch INR 36,000 crore by 2030 creating employment for over 22,00,000 people.



Source: India Geospatial Economy report - 2018

The major growth drivers have been the central and state governments' push for robust physical infrastructure, effective governance delivery including e-governance and digital economy initiatives, integrated programs on urban and rural development initiatives such as Smart Cities, URBAN clusters etc. These initiatives have provided a significant momentum for enhanced adoption of geospatial technologies.

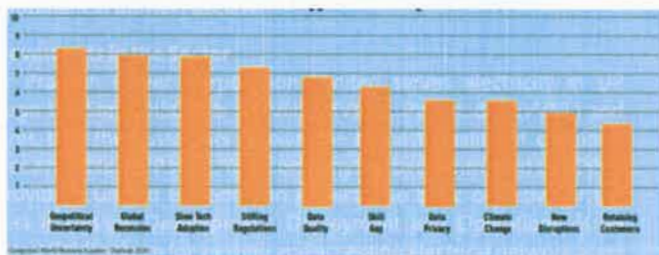
While these developments present strong market opportunities for the IT industry, there is also an imperative need for IT services and solutions companies for transition from fast-commoditizing traditional service offerings, to attract and retain quality talent, to reimagine cost structures and leverage automation for increased productivity.

The global economy is being driven towards a recession due to COVID-19 pandemic's impact on the business of various companies across industries. This has forced companies to reconfigure working of their employees and ensure uninterrupted functioning of core business processes. In short term, this may reprioritize spending on information technology by some companies. Subsequently, in the medium to long term, the businesses are likely to continue spending on technology with more focus on cloud-based applications, automation, remote working etc. In fact many sectors are likely to opt for IT solutions immediately to tackle this crisis.

Growth Drivers

With the processes of geospatial data capture, processing and analysis getting dramatically reshaped, the lines separating industries, companies and technologies are fast disappearing. While the past decade saw a proliferation of M&As, there is a process of consolidation now within the industry. With the realization that no single company can have all of these technologies or products available to solve all the customer problems, the geospatial industry is visibly adopting a partnership approach. The partnership model has emerged as the most preferred business model globally.

Last year, geospatial industry leaders from all over the world were optimistic about both the global economic scenario and the growth of their organizations. This year, while they still appear certain about the growth of their companies, they fear that the impending global economic slowdown and the increasing geopolitical volatility due to the ongoing pandemic may adversely impact their businesses.

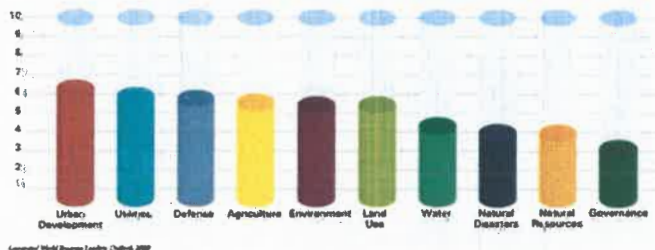


Traditional sectors that will drive growth

Source – Geospatial World

leaders resoundingly agree that new user areas will drive growth in the coming times.

It is interesting to note that among the traditional sectors, urban development and utilities are the most lucrative areas for business, thus underlining the increasing need for geospatial technologies in city infrastructure.



New Users segments that will drive growth

Source – Geospatial World

As location technology gets into chipsets, cars, drones, enterprise software and traffic management systems, there is a growing need for accurate spatial data to make these services more reliable. The industry

The Fourth Industrial Revolution is leading to a new set of applications, business practices and revenue models, even as the industry ecosystem augments and enhances the value of spatial information in real-time analytics and monitoring capabilities. It is amid such shifting realities that industry leaders are setting their short and long-term strategies. As technology transformation drastically cuts down gestation periods, it would require business heads to take tough decisions, and think both short and long term.

Integration of geospatial technology in the 'New India' vision will enable the development of applications that facilitate efficient workflows across industries. The technology promises rapid growth in some of the key sectors of the economy such as agriculture, health, education, housing, disaster management, environment and urban development, realizing the vision of a USD 5 trillion economy by 2025.

The government has laid out integrated programs for digital empowerment and economy, Smart Cities, Urban Development, Rail & Metro, Road, Water and Air Transport Infrastructure, Water and Irrigation, Health and Sanitation, Skill Development and Security and Safety Management to create a sustainable base for continuing this development in the next decade.

Achievements in the Sector

Uttar Pradesh Power Corporation Limited serves electricity in UP through the State DISCOMs (DVVNL, MVVNL, PVVNL & PuVVNL) and ensures that the customers receive the highest quality of customer service available in UP state. Your company has been entrusted by UPPCL to provide a Unified GIS Solution Project. The basic objective of the project is Design, Development, Deployment and Operations of an updated GIS Platform for viewing and accessing electrical network asset data of IPDS and RAPDRP towns. The main objective of this project was to upgrade 168 R-APDRP towns legacy data to latest ESRI platform and capture/collect the 465 IPDS towns network assets through survey and create a complete GIS based Asset Management System that are in line with the aforesaid objectives. A key deliverable of the project is integration of GIS platform through appropriate connector/web services with existing legacy, RAPDRP, ERP systems and latest technologies like ADMS, SCADA, DA, AMR, AMI, MDM, ADR and OMS.



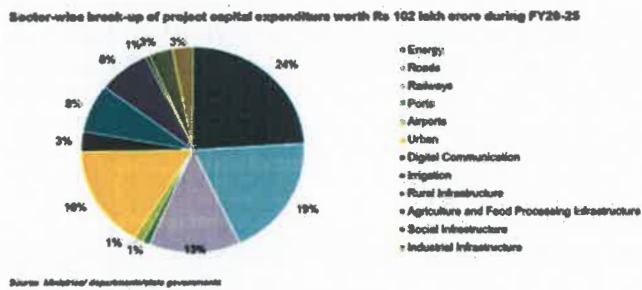
Infrastructure

Infrastructure Sector in India (National Infrastructure Pipeline)

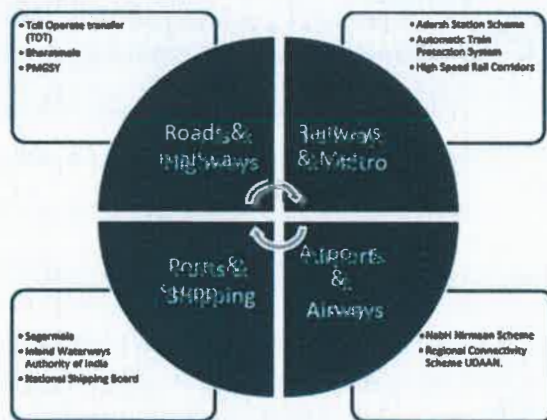
The Infrastructure sector is a key driver for the Indian economy, and contributes to India's overall development. The sector, receives focused attention and resource allocation from both Central and State Governments. The Government is giving emphasize on ease of living by providing safe drinking water, access to clean and affordable energy, healthcare for all, modern Railway Stations, Airports, Bus Terminals and World Class Institutes. For faster growth and to meet a target of \$5 Trillion economy by 2025, more supply and development side reforms would be seen and measures would be taken in the essence. The infrastructure vision 2025 states meeting aspirations, propelling growth and facilitating ease of living by:

- Providing affordable & clean energy
- Convenient & efficient transportation logistics
- Housing & water supply for all
- Digital Services
- Doubling Farmer Income
- Good Health & Well Being
- Quality Education

The total project capital expenditure in infrastructure sectors in India during the fiscals 2020- 2025 is projected at INR 102 lakhs crore. The sector- wise annual projected capital expenditure is detailed below.



Major Government Schemes & Initiatives



Our Offerings

Transportation plays a major role in the development of the human civilization. There is a strong correlation between the quality of transport facilities and standard of living. In other words, the solution to transport problems must be analytically based, economically sound, socially credible, environmentally sensitive, practically acceptable and sustainable.



Ceinsys-focused solutions based on the latest technological advancements empower their customers to meet the industry's modern challenges and thereby create a strong business impact. Having an impactful presence in the market from over the past two decades, Ceinsys has won the country's first project in Linear Infrastructure for setting up Digital Project Management System and Command & Control Centre to monitor the progress of the construction of missing link on Mumbai Pune Expressway involving GIS, ERP, Business Analytics and



Support office for State Development Authority.

Other Ceinsys offerings include preparation of DPR & Feasibility study, Data Acquisition & Preliminary Survey, Detailed Design & Engineering, Proof Consultancy Services, Project Management, Highway Safety Solutions and Road Asset Management System and Road Information System.

Data helps to generate ideas that drive action. Acquiring the data and compiling data is a complex task. Ceinsys offer some of the best Data Acquisition services that include conventional surveys, BIM-GIS integration and urban/rural mapping, surveys using ETS and DGPS, LiDAR/UAV/GPR, Photogrammetry and Satellite Imagery.

Achievements in the Sector

Ceinsys has been associated with National Highways Authority of India for preparing reports based on the existing condition of highways stretches for monetizing stretches for a period of 30 years under Toll Operate Transfer model. Ceinsys has successfully completed preparation of report for about 1500 kms of National Highways in the states of UP, Jharkhand, Bihar, Tamil Nadu and Madhya Pradesh.

Cube Highways wins third TOT bundle with ₹5,011 crore bid

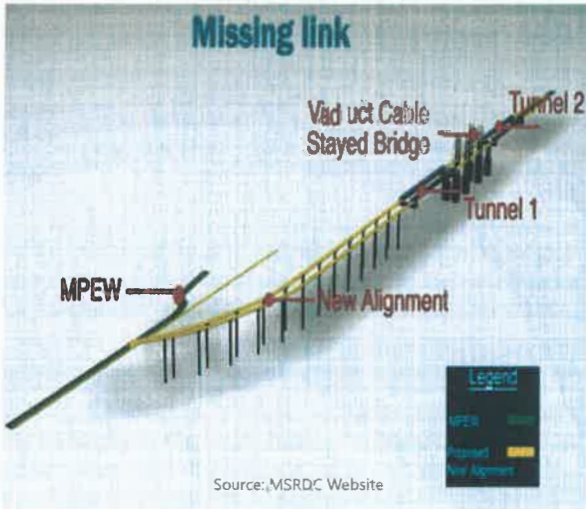
2 min read . Updated: 21 Nov 2019, 12:15 AM IST

Tanya Thomas

- Nine stretches of roads across UP, Jharkhand, Bihar and Tamil Nadu were put up for auction
- The other top bidders were NIIF at ₹4,230 crore and IRB Infrastructure at ₹3,510 crore

Source: Live Mint

Being pioneer in the IT Industry, Ceinsys unique offerings of IT integrated with Infrastructure sector has led to bagging of the country's first linear infrastructure project (Missing Link of Mumbai Pune Expressway) whose construction needs to be digitally monitored by setting up a command and control center under Maharashtra State Road Development Corporation. The project aims to minimize the losses of time and money during the construction of the project and assist the authority in timely billing of the stakeholders for smooth execution of the project.



Being pioneer in the IT Industry, Ceinsys unique offerings of IT Integrated with Infrastructure sector has led to bagging of the country's first linear infrastructure project (Missing Link of Mumbai Pune Expressway) whose construction needs to be digitally monitored by setting up a command and control center under Maharashtra State Road Development Corporation. The project aims to minimize the losses of time and money during the construction of the project and assist the authority in timely billing of the stakeholders for smooth execution of the project.

As Is Scenario of Engineering & Construction:

As the impact of COVID-19 are felt throughout the globe, activities in the construction industry particularly in the public sector has been maintained to some extent. Activities for the ongoing projects going back to normal and continue like the pre-COVID scenario would soon be observed. As companies would continue to execute their contracts in order to avoid liquidation damages, there will be just short term impact on the industry.

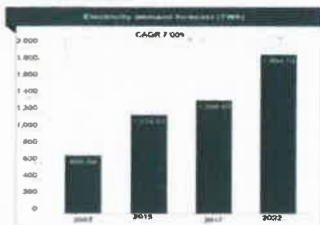
Given the visibility of prospects in traditional strongholds and the thriving expansion in new geographies, the growth momentum of the Infrastructure Consulting business in intact, backed by a strong order book in place for the year and building excellent credentials for projects in the infrastructure sector, Ceinsys aims to be a major player in the Indian Infrastructure market in the coming years.

Infrastructure has been traditional horizontal Geospatial technology and over the period many vertical domains have been developed with their integration on horizontal Geospatial technology. Primary these verticals developed on Geospatial with its advent in 3D space and now being widely used in Infrastructure space, specifically Water, Electrical, Telecom, Transportation, Agriculture, Mining, Forest, Oil & Gas, Defence & Security etc. The major sectors addressed by your Company are

Energy

Industry Overview

Indian electricity sector has witnessed tremendous growth in its energy demand, generation capacity, and transmission and distribution networks. The Government of India's (GoI's) focus on attaining 'Power for all' has accelerated capacity addition in the country. India has been the third largest producer and third largest consumer of electricity in the world with an installed power capacity reaching 370.49 GW as of



May 2020. The country also has the fifth largest installed capacity in the world.

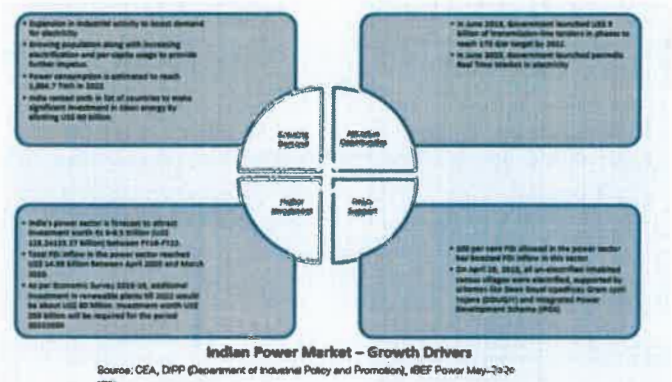
While electricity generation is on track in India, the challenge lies in making it accessible to all due to lacks of adequate distribution infrastructure. The GoI has been supporting the expansion of distribution grid infrastructure across India to foster electricity access in villages. However, Discoms continue to incur huge financial losses. In 2015, the GoI's Ministry of Power launched the Ujwal Discom Assurance Yojana (UDAY) scheme to improve the transparency, operational and financial performance of Discoms with the clear objective of reducing losses. This had helped Discoms to reduce their collective loss from about 24% to 18% of revenue.

In 2020 another reform scheme, Atal Distribution System Improvement Yojana (ADITYA) was being readied by the GoI aimed at investing funds in network infrastructure like smart meters. This is aimed at reducing Discom losses to less than 12%.

Growth Drivers

The proposed amendment to the Electricity Act envisages stricter enforcement of obligations that are to be fulfilled by State utilities, thereby improving their financial health. It may also open up new models of participation in the distribution sector.

GoI has provided budgetary support (grants) to state government Discoms under the Deendayal Upadhyaya Gram Jyoti Yojana (in rural areas), the Saubhagya scheme (last-mile connectivity to households) and the Integrated Power Development Scheme (IPDS) (in urban areas). Also in transmission business, the Government has mandated for Fibre Optic Connectivity and Asset Management System to be implemented for transmission substations.



The transmission lines and substations related to the second phase of Green Energy Corridors for evacuation of renewable energy are expected to get finalized. Additionally, some states are expected to come up with intra-state system strengthening-related opportunities. Also, mass transit projects which involve receiving substations and power supply networks are envisaged in key cities.

Growth in the market is also expected to be backed by the rising investments in Optical Fibre Cable (OFC) network infrastructure by the GoI to increase internet penetration across the country, in line with the Government's initiatives like Smart Cities Vision and Digital India. The success of 5G technology will ultimately depend on the strength of OFC connectivity.

Smart grid and smart meters are one of the primary areas of investment going forward, if India has to ensure energy efficiency. Smart grid and Smart metering technology, coupled with deep dive analytics and real-time decision making, open up new product options that provide customer value as well as optimising utility performance. Smart meters are helping to improve real-time decision making, solving critical

problems and helping power companies to develop new services and innovative experiences for customers.

We understand that a huge amount of investment and reform has already been undertaken by Gol in the generation, transmission and distribution business in India for continuing this development in the next decade.

Ceinsys Offerings

The rise of Mobile, Cloud, Big Data, and IoT have made digitization a core driver of disruption. Big Data allows power utilities to achieve a digital transformation. Artificial Intelligence can help integrate smart grids with intelligent management systems to improve efficiency, reduce costs - drive better business results. Predictive Analytics solves monitoring problems that were not previously possible for utilities.

Keeping pace with the recent technological advancements, companies will be deploying new types of devices and IT infrastructure for adopting new monitoring, control and energy management tools, and aiming at fast deployment of smart grid concepts at distribution as well as transmission level. IT provides wide range of solutions to increase the efficiency and productivity by setting up distribution network, distribution load management and meter data management.

Ceinsys's focused solutions for the Energy vertical empower their customers to meet the industry's modern challenges, thus creating a lasting business impact. Ceinsys through partnerships have strengthened its efforts in broad range of technology areas including SCADA, Automation, Smartgrid, Metering, Asset Management, GIS & Dashboard solutions. Ceinsys has a dedicated focus on technology innovations, acknowledging the central role that energy technology can play in "enhancing supply of energy at affordable prices, and deliver it efficiently and sustainably. The key element Ceinsys provide is the domestic innovations, best adaptation of available technologies and collaboration.

Based on 20+ years of industry experience, Ceinsys has developed a wide range of service offerings which has resulted in customer wins across India. Ceinsys has won a prestigious government project for setting-up control centre to remotely operate and monitor (monitor & control) various existing, ongoing & upcoming substations. The project involves Supply Installation, Testing and Commissioning of equipment for automation of 22 substations.



Ceinsys has operational experience and expertise of Geographical Information System implementation in distribution utilities for more than a decade. With a vast technical background, panel of experts and backed with deep domain knowledge combined with hands-on industry knowledge, Ceinsys has executed many turnkey projects. Ceinsys also offers state-of-the-art solutions and relevant customised services for

Design, Engineering & Implementation of SCADA, Automation and Asset Management (RTU, FRTU, and Control Centers) Systems to its customers.

Given the visibility of prospects in traditional strongholds and the thriving expansion in new geographies, the growth momentum of the Energy business is intact, backed by a strong order book and ably supported by technology leverage, delivery excellence and strong leadership.

Water

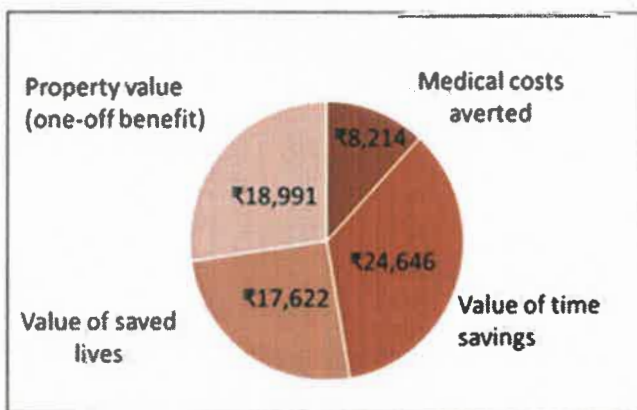
Industry Overview:

India is a developing nation and truly aiming to be a developed nation by 2030. India has witnessed an upgradation in the water and sanitation facility in the country over past few years. With the launch of various water supply and sanitation schemes, India has showed its commitment over this sector. Water sector investment has increased and presently constitutes significant proportion of national budget, a marginal increase of 6 percent over last year's allocations.

The water demand has been rising tremendously over past few decades with increase in urbanization and improved standard of living. Though major population contribute to rural area, this part of the country still lacks piped water supply system as compared to urban part of the country. Various reforms have been launched by Government, time to time in order to boost the water and sanitation facility in India.

National Water Mission is one of eight Missions established under Ministry of Jal Shakti. Government of India launched National Action Plan on Climate Change (NAPCC) which inter-alia identified the approach to be adopted to meet the challenges of impact of climate change through eight Missions including National Water Mission (NWM) with the main objective of "conservation of water, minimizing wastage and ensuring its more equitable distribution both across and within states through integrated water resources development and management".

Swachh Bharat Mission is being implemented in a mission mode and in close coordination with States. Over 72 million household toilets have been constructed under the Mission. On a macro level, since the inception of the program, the rural sanitation coverage of India has more than doubled. On 2nd October 2014, the rural sanitation coverage stood at approximately 39% while as of May 2018, it has increased to over 83%.



Economic Impact of Sanitation (Source: Infrastructure and Investments in Water and Sanitation in India, June 2018)

Jal Jeevan Mission: Government of India has restructured and subsumed the ongoing National Rural Drinking Water Programme (NRDWP) into Jal Jeevan Mission (JJM) to provide Functional Household Tap Connection (FHTC) to every rural household i.e., HarGharNal Se Jal (HGNSJ) by 2024. The goal of JJM is to provide functional household tap connection to every household with service level at the rate of 55 liters

per capita per day (LPCD). JJM would ensure functional household tap connection to every rural household as there is a demand that exists and people aspire for household piped water supply. It will significantly improve quality of life, particularly of women and children and assist in ODF-sustainability as water is important to sustain Swachh Bharat Mission's gains. As of now 74.2% of household still awaits tap water connection.

Present Status of Rural water Supply in India

Service Level	Fully covered	Partially covered	Quality affected
40 LPCD	80.92%	15.63%	3.45%
50 LPCD	47.26%	49.28%	3.45%

Source: (Jal Jeevan Mission website)

Role of Water in Economic Development

Today, India ranks 44th in the infrastructure development among the 160 countries around the globe. Infrastructure development has been considered a key factor for development in every Indian state. Also, during every five year plan big budgets are allocated for infrastructure development. From the recent news on Economic survey, India needs to spend around 1.4 trillion on infrastructure in 2020-25. India has invested INR 53,112.44 Crore in water sector for FY 2019.

Top States coverage for Water Sector

Maharashtra	68%
Uttar Pradesh	45%
Bihar	28%
Andhra Pradesh	23%
Chhattisgarh	21%

Source: www.indiainvestmentgrid.gov.in

Water Sanitation and Hygiene (WaSH) Programs that contributed for FY2019-20

Swachh Bharat Mission	INR 8338.22 Cr
JJM/ NRDWM	INR 10,000 Cr

Source: www.indiabudget.gov.in

Major challenges faced by the Water Segment:

For every year a survey is conducted by American Water Works Association (AWWA) on 'State of Water Industry (SOWI)'. Prior to pandemic hit worldwide, the survey was conducted and the results of which showed that, regardless of the size of the organizations being surveyed worldwide, top 3 issues listed by the survey report in the executive summary are:

1. Renewal and replacement of aging infrastructure for water and wastewater
2. Financing for capital improvements
3. Long-term water supply availability because of its complexity

In fact, the top two issues have been continuously ranked highest for last eight years. The continued focus on these complex issues has led to expanded funding options.

Effect of Pandemic:

India has played an important role in shaping the Sustainable Development Goals (SDGs). Therefore, it is no surprise that the country's national development goals are mirrored in the SDGs. However, there is a slowdown of achieving targets of SDG. There is a high probability that SDG, the goal for water and sanitation, will be further delayed. Depending on the global recovery time, this could be for a long time.

Although the impact of Covid-19 on water and sanitation is still

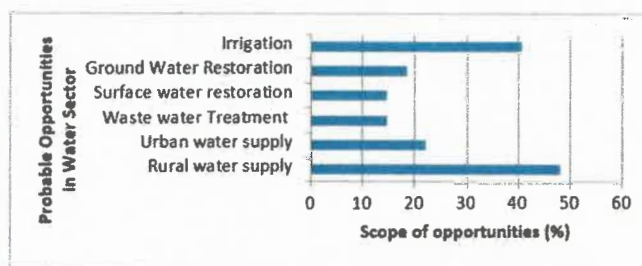
unknown or not defined, but, the outburst of pandemic has also showed up the need of Community risk and resilience assessment as well as its preparedness not only limiting to the community but also to economics and business of the country.

Interventions and the Way Forwards

As stated above, irrigation and piped water supply in rural area are two major contributors in water sector that are lagging behind. Hence grabbing the opportunities to contribute in these two fields shall prove to be of greater profit to the organization.

Over 70% of India's urban households get their drinking water from taps, 20% from hand pumps and tubewells, and the rest from wells and other sources, according to the 2011 Census.

NITI Ayog's survey for 3 consecutive financial years (FY 15-16, FY 16-17, FY 17-18) was done for Non Himalayan States. Below graph is derived from the information obtained from Niti Aayog report and an attempt is made to plot the major area of improvement/ input for Ceinsys as a leading Business company in Water Sector.



Probable opportunities in Water Sector

Rural water supply and sanitation remains one of the biggest development challenges in India and indeed, globally in much of the developing world. A radical shift in approach is needed in order to reach the Millennium Development Goals.

National Infrastructure Pipeline (NIP) aims to invest in one of its identified sector of Water Infra and Wastewater by providing piped water supply system by year 2024. Besides it has promoted projects on Recycle and reuse of Sewage. Of the total INR 111 Lakh Cr funding, INR 362,960 Cr is reserved for Water Infra.

Government has also allocated INR 12,000 Cr under NRDWM and Swachh Bharat Mission for development of water infrastructure under Union Budget for financial year 2020-21.

For its goal of piped water supply system by 2024, National Infrastructure Pipeline (NIP), shall be providing necessary funding.

Ceinsys Offering:

Ceinsys has gained 20+ years of experience in water industry with its major contribution in Water Audit and on field consumer meter survey. The company has won many prestigious government projects for design and consultancy services in Water Supply and Sewerage System (DPR's). The company's contribution in Water supply monitoring and management has made it to be one of the best choices for water solution system. The organization has played an important role in adequate measuring, monitoring and reporting systems of various Non-Revenue water supply, benchmarking of Non-Revenue water as well as revenue from water, accounting systems and providing with consistent metering systems.

Combination of recent technology and expertise has made Ceinsys outstanding in its work for Water domain. Being updated with recent trends and technologies, the company has already manifested its ideas in Smart Water Metering and Smart Water Management. As we know a

great deal of dependency has grown on Information technology. The use of technologies led Ceinsys attain goals, delivering objectives, providing universal, affordable and equitable water supply system. Projects that demand Smart Water Solutions and integration of IOT are already under process of development with strong solutions.

Ceinsys has operational experience and expertise of Geographical Information System implementation in distribution utilities for more than a decade. With a vast technical background, panel of experts and backed with deep domain knowledge combined with hands-on industry knowledge, Ceinsys has executed many turnkey projects. Ceinsys also offers state-of-the-art solutions and relevant customized services for Design, Engineering & Implementation of SCADA, Automation and Asset Management (Smart Metering, Smart Service Connect, and Water Billing System) Systems to its customers.

With a thought of progress and thriving expansion of its wings, a great deal of expertise supported by technology, Ceinsys will continue to deliver its excellence and strong leadership.

Agriculture

Overview of the Agriculture Industry

Agriculture is the main source of livelihood for about 58% of India's population. The Indian Agriculture Technology market is poised for huge growth, increasing its contribution to world agriculture production every year due to its immense potential for value addition.

Government is targeting doubling Farmers income by 2022. In Current year, Government of India is targeting food grain production of 285.2 million tonnes. India is the second largest fruit producer in the world. Production of horticulture crops is estimated at record 314.7 million tonnes (mt) s. In current FY agriculture exports were US\$ 38.54 billion. India is also the largest producer, consumer and exporter of spices and spice products.

Smart Sciences based farming or Client Smart Agriculture is the term used to describe the adoption of modern information and communications technologies in order to enhance, monitor, automate or improve agricultural operations and processes.

Sensors deployed at Gram Panchayat collect information such as soil moisture, fertilization, weather and transmit that through a gateway over cellular wireless network to a central Geo Spatial platform providing farmers & Departmental stake holders with a decision support system with real time access to information and analysis on their land, crop, weather, logistics, machinery & market prices.

This enables the smart farmer to improve their income by analysing the data collected and acting upon it in ways that increase agriculture productivity.

Today, Number of state and central government schemes are funding and pushing farmers & stake holders to use Geo-enabled technologies, IOT sensors and mobile platforms. Many more applications are set to emerge. From helping with the Decision on Crop Selection, Crop water management, to helping to fight crop diseases, the sheer number of potential applications in agriculture almost appears limitless.

There are, however, a few hurdles still left in the way before adoption of technologies on large scale becomes a reality.

Government Initiatives

Some of the recent major government initiatives in the sector are as follows:

- Prime Minister of India, launched the Pradhan Mantri Kisan Samman Nidhi Yojana (PM-Kisan) and transferred Rs. 2,021 crore (US\$ 284.48 million) to the bank accounts of more than 10 million beneficiaries on February 24, 2019.

- The Government of India has come out with the Transport and Marketing Assistance (TMA) scheme to provide financial assistance for transport and marketing of agriculture products in order to boost agriculture exports.
- The Government of India is going to provide Rs 2,000 crore (US\$ 306.29 million) for computerisation of Primary Agricultural Credit Society (PACS) to ensure cooperatives are benefitted through digital technology.
- With an aim to boost innovation and entrepreneurship in agriculture, the Government of India is introducing a new AGRI-UDAAN programme to mentor start-ups and to enable them to connect with potential investors.
- The Government of India has launched the Pradhan Mantri Krishi Sinchai Yojana (PMKSY) with an investment of Rs 50,000 crore (US\$ 7.7 billion) aimed at development of irrigation sources for providing a permanent solution from drought.

Achievements in the sector

585 mandis in India have been linked while 415 additional mandis are linked in 2018-19 and 2019-20. Around 100 million Soil Health Cards (SHCs) have been distributed in the country during 2015-17 and a soil health mobile app has been launched to help Indian farmers.

Road Ahead-Ceinsys

Ceinsys has leveraged its geo spatial experiences and knowledge of its Agriculture businesses to develop a unique, high quality, high impact solutions designed to deliver using the latest technologies through a web based or mobile platform.

The web based platform used to search and access geographic (geospatial) information and Remote Sensing data and associated services (display, editing, analysis, etc.) via the Internet. Geo-portals provide a single point of access for searching and downloading GIS data from multiple sources. Users looking for GIS data can search a variety of geo-portals for government and open GIS data. It also provides access to populate and publish data and metadata, discover / explore metadata



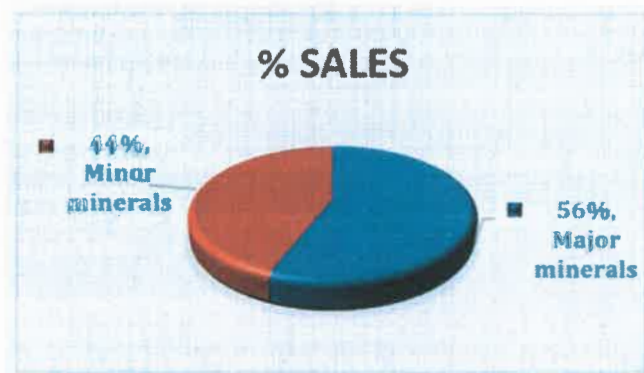
through catalogue service

Decision Support System (DSS) to Government stakeholders and farmers, is a computerized information system used to support decision-making for farming & Scientific Communities. A GIS based Decision Support System (G-DSS) comprises of variety of spatial and non-spatial information, like data on land use, soil and water management, demographics, Agriculture, climate, resources, etc. Using these tools stakeholders can investigate the effects of different scenarios, and provide information to make informed decisions. The benefits of decision support systems include more informed decision-making, timely problem solving and improved efficiency for dealing with problems with rapidly changing variables.

As part of solution, Decision Support Systems has been developed for Soil and Water Conservation Plan, Crop Selection, Land Capability, Nutrient Management, Surface Runoff, Size and Location of Farm Ponds, Crop Water Requirement, Soil Moisture Content and Water Budgeting.

Mining

Contribution of Mining Sector to Nation's Economic Growth



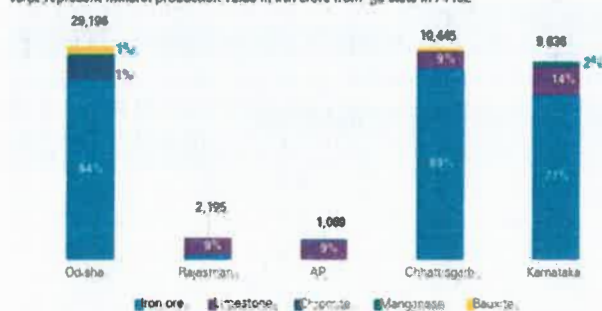
India has a huge potential of major and minor minerals. The mining sector contributes significantly to the nation's economic development. Mineral production for FY19 was INR 1,24,020 Cr. Mining/ extraction of the minerals is guided by the national goals and is integrated into the overall strategy of the nation's economic development.

Top states contributing to mineral producing states:

Bulk of the mineral production is confined to 5 major states which account for 66% of total value of mineral production in the country in FY19.

- Odisha- 23.66%
- Rajasthan-17.27%
- Andhra Pradesh- 8.62%
- Chhattisgarh- 8.49%
- Karnataka- 8.37%

Value represent mineral production value in INR crore from the state in FY19E



India is also a major producer of coal. In 2018, India ranked 2nd in world coal production. CIL and SCCL contribute almost 90 per cent of the total

coal production and coal offtake in the country. Estimated value of coal offtake in FY19 was approx. INR 1,00,000 crore. The major states accounting for coal production are Jharkhand (22%), Chhattisgarh (18%), Odisha (14%), Madhya Pradesh (14%) and Telangana (14%).

Government activities during pandemic

The Governments, both at the Centre and at the key States like Odisha, Chhattisgarh, Karnataka, etc. have introduced a slew of measures especially in the past couple of years to provide much needed impetus to the mining sector. India's mining sector has made good strides in recent times, especially since the amendment to the MMDR Act in January 2015. In fact, prior to the outbreak of the COVID-19 pandemic and its associated disruptions, various PSUs and private mining companies had charted out significant expansion plans and capex outlay, for both existing mines as well as opening of new mines, in pursuit of enhanced market share and geographic expansions. Some of these companies also announced plans to enter into other businesses in the mineral value chain (e.g. construction of slurry pipelines for transportation of fines, establishment of ore beneficiation plants and pellet plants, etc.).

Pre-lockdown period:

- Government extended its support to CIL & Non-CIL operators for non-disruptive operations.

Post-lockdown period:

- Ministry of Home Affairs considered all the mining activities under essential services.
- Government took essential steps to ensure continuation of the mining activities.

Impact of pandemic on mining companies

The mining sector is a significant contributor to the Net State Value Added (NSVA) in the top mineral producing states in India. However, falling demand as a result of nation-wide lockdown, decreased consumption and supply chain issues has forced the miners to run either at significantly lower capacity utilization, or closing down operations temporarily.

As an immediate consequence of this subdued production from mines is fall in revenues from mining sector for the governments. Considering the scenario at the end-use consumption side, reduced construction activities is likely to lead to a reduction in the consumption of steel and cement in FY21, thereby affecting the production of iron ore and limestone. Similarly, slowdown in manufacturing activities in the industrial sector is likely to impact coal fired power generation, thereby hitting the production, royalties and taxes. Needless to say, the demand for several other minerals might also be hit.

Mining adds significantly to the economy. The nation-wide lock down impact the supply chain and hence impacted the mining activities to run at a lower rate or close down the activities temporarily. The production reduced thus the consumption also got affected.

The post lock scenario gives a ray of hope for the mining sector as MHA came out with a notification stating involvement of private sector in the governments mining expedition.

Way Forward for Ceinsys

- To focus on the projects where funds have been released for project Capex under National Infrastructure Pipeline.
- Prioritize projects with low lead-times, which can immediately generate revenue and create demand for us in the market.
- Revisiting the current sales and marketing and pricing policies, reaching out to customers and exploring collaborative (win-win) commercial arrangements, etc.

Software Technology Solutions – Tech Center

Ceinsys's innovative converged solutions have been able to successfully differentiate itself in the market and have grown substantially with the strength of technology solution partnerships with global leaders. Ceinsys has established strategic alliances with several leading global technology solution companies, wherein both partners promote each other's technologies and products to customers. The technology solution partnerships enable the organization to exploit cutting edge technology and penetrate newer markets.

Ceinsys has partnered many technology solution companies having best-of-breed technologies, gaining access to critical technology, adding to its rich domain knowledge, project expertise, credentials, references and customers. Some strategic technology solution partnerships that have been a source of strength to Ceinsys are

Autodesk & Bentley

Ceinsys Engineering Solutions address several segments – hydraulic modelling in the Water domain; design and modelling for the Construction industry and Roads and Highways. Our Geospatial solutions include Cadastral mapping, Municipal solutions, & Heritage mapping.

Ceinsys with its experience has gained an edge to intelligently examine and explore the markets through its deep penetration of each segment of engineering business solutioning. With its HO in Nagpur and offices across Mumbai, Delhi, Hyderabad, Lucknow & Ahmedabad, Ceinsys have been trusted by customers for fast and effective resolution to their needs and concerns.

Autodesk - Traditionally Autodesk has been a market leader with alone capturing about 42% of the market in Small, Medium and Large enterprise customer space providing solutions for architecture, engineering, construction, manufacturing, media, education, and entertainment industries with expertise in AEC – specially in building segment.

Bentley - Bentley Systems is a global leader in Infrastructure market, develops, manufactures, licenses, sells and supports computer software and services for the design, construction, and operation of infrastructure. Serving the building, plant, civil, geospatial markets in the areas of architecture, engineering, construction (AEC) and operations.

Ceinsys has been successful in penetrating the markets in a manner that fully exploits the capabilities of the solution and helps customers gain an edge over their rivals in business through the top-notch solutions of Autodesk & Bentley.

Being Gold Partners with Autodesk since very beginning Ceinsys got into an Exclusive Platinum Partnership with Bentley for their premier products catering to Small, Medium & Large segment clients. Ceinsys has evolved through its efforts into being one of the top 5 Autodesk Partners in India and has been awarded by "Autodesk Global Platinum Club" & "Autodesk Top Billing" (2016) & have recently participated in Bentley's "Year of Infrastructure Awards" along being recognized as one of the top grossing partner in past two years.

Ceinsys Offerings

Autodesk & Bentley Solutions help in establishing collaborative practices across disciplines, co-ordinate horizontal design and vertical structures and drive more positive outcomes on all types of projects. The solutions accelerate design process and improves quality with integrated workflows for conceptual design, modelling, multi-discipline co-ordination and construction documentation along with Connected Data Environment. They include Integrated BIM and CAD tools for building design, civil infrastructure, manufacturing, construction, utilities, etc.

Ceinsys focuses on providing a high quality end-user experience, while streamlining the underlying workflows and improving efficiency.

The solutions have wide market segment addressability. Our experience in consulting also enables us to make accurate analysis of the project requirements so that appropriate solutions are offered in the right structure. There has been lot of Strategic Solution offering engagements done with Government & Corporate organizations for esteemed projects like:

- Transportation projects – Metro Projects across India, Road Asset Management Projects – Road Development Corps
 - Utilities – Water Projects – NRDWP, National Water Mission, Irrigation initiatives, Sewerage & Sanitation projects
 - Building Projects & Smart Cities
- Ceinsys offer solutions which enable our customers with 3D modeling, 4D Simulation, 5D costing & Quantity, Project Management & Asset management capabilities. Our Capabilities include
- Helping to select the right product: Our Technical Team helps customer to choose the software that suits their needs before they buy – and thereafter also provide support to them.
 - Customer Rely on ongoing advice: Throughout their technological journey in Perpetual & Subscription licensing, customers rely on our experienced technical support team and online support resources. Customers can get help on the phone, via web support, or using remote desktop assistance.

ESRI

Ceinsys is one of the biggest partner of ESRI products in India. ESRI is market leader in Geospatial products with over 40.5% market. Esri's GIS mapping software is the most powerful mapping & spatial analytics technology available. ESRI Platform are helping Government with spatial data creation & location intelligence to give better citizen services and business a competitive advantage.

Ceinsys being trusted partner of ESRI India has done some of marquee products supply orders which include State Power Corporation, State Disaster Management, Municipal Corporation, Port Trust etc.

Ceinsys Offering:

Government departments have realized the value of spatial data which they own and are allocating budget and creating exclusive GIS cell for spatial data creation & enterprise GIS applications. Main focus segments where Ceinsys solutions being offered are:

- Municipal, Smart Cities, Urban Development Authorities, Metropolitan Development Authority
- Disaster Management
- Agriculture
- Rural Development
- Industrial Development Areas
- Electrical, Water and Gas Utilities

Since past 22 years, Ceinsys is helping customers using Geospatial technologies. Ceinsys presence in various domains with deep understanding of the domain requirements and workflow creates lot of value to government departments to plan and invest in ESRI Platform. Ceinsys has experienced resources & a strong technical team for addressing this market for ESRI products.

DigitalGlobe

DigitalGlobe is a leading global provider of commercial high-resolution earth imagery products and services. Sourced from our own advanced satellite constellation, our imagery solutions support a wide variety of uses within defense and intelligence, civil agencies, mapping and analysis, environmental monitoring, oil and gas exploration, infrastructure management, Internet portals and navigation technology.

With our collection sources and comprehensive image library (containing over 4 billion square kilometers of earth imagery and imagery products), Ceinsys offer a range of on and offline products and services designed to enable customers to easily access and integrate our imagery into their business operations and applications.

Ceinsys –DG Partnership

Ceinsys is having more than two decades of experience in data acquisition and processing and is engaged with Digital Globe to establish a secure ICT infrastructure, ensuring data governance, data management and data security.

As a processing partner, Ceinsys is extending support to Digital Globe in areas viz;

- Digitization of data, creation of base maps.
- Data processing for creation of "Ready-to-use" imagery including
 - Photogrammetric Feature Extraction
 - Creation of customized elevation data
 - Image & Ortho processing
 - Value added products
 - Application specific products / Project specific deliverables
- Data quality assurance
- National and State Data Infrastructure projects
- In Cyber Security, Data governance and Data management.
- Assist in R&D of imagery based products.
- Engage with DG on its GBDX Platform.

Our Competition

Over period of time, Ceinsys has evolved specific customized solutions to meet its customer requirements in segments of Infrastructure including Water, Energy, Transport, Government & Allied Municipal, Agriculture, Mining etc. These solutions have been developed based on our rich and varied experience as well as integrating innovative and advanced technologies which have greatly benefitted our customers at large. To name a few, 5D BIM for Infrastructure, SCADA Asset Management for Electrical distribution system, Dashboards & Portals for emergency response for Govt., Smart Water Management & Advanced Metering Infrastructure (AMI) for Water, Portals comprising Decision Support System & Dashboards for Emergency response, Agriculture for Govt. departments etc. have been some of solutions being implemented. To facilitate business growth as well as to introduce new state of art solutions and technologies to our customers, your Company carries out missions to benchmark Ceinsys offerings in close collaboration and coordination with Consultants, Customer principals and End users.

We experience stiff competition in traditional solutions & services and see a rapidly-changing marketplace with new competitors arising in new technology areas who are focused on agility, flexibility and innovation.

We typically compete with other large technology service providers / system integrators while submitting response to Requests for Proposals (RFPs). In domestic market, selection criteria for majority of tenders is based on the lowest bidder. Many organizations are now preferring Quality cum Cost-Based Selection (QCBS) evaluation based on the cost committed by the bidder and the technical qualification of the bidder wherein contracts are awarded to us based on our track record / past experience for similar projects, availability of skilled technical professionals, experienced management team, comprehensive end-to-end solutions & service capability etc.

We expect a more intensified competition in future in particular, from companies that offer technology based solutions to customer's business problems and from Companies incumbent in those market segments. We strongly believe that we are well-positioned for addressing these competitive factors in our business. With almost 20+ years of experience in managing the systems and workings with

customers from different domains, we are strongly positioned to steer through digital transformation with our state-of-the-art solutions and services in the coming years.

Risk & Concerns

Management of Risk is of utmost importance for any corporate having Good Corporate Governance. Your Company believes that a robust Risk Management system ensures adequate controls and monitoring mechanisms for a smooth and efficient running of the business. Your Company, being risk aware is better equipped to maximize the shareholder value. The Company's Business Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

Except as otherwise stated and the Risk Factors mentioned herein, the following important factors could also cause actual results to differ materially from the expectations:

- Changes in domestic and foreign policies namely changes in laws, regulations and taxes.
- Changes in foreign exchange rates.
- Failure to obtain and retain approvals and licenses.
- Risk in realization of contingent liabilities.
- Change in general economic, political, social and business conditions in the local, regional and national markets in which we operate.
- Termination of customer contracts without cause and with little or no notice or imposition of heavy fines / penalties.
- Changes in interest rate policies, inflation, deflation or other rates and prices.
- Occurrences of natural disasters or calamities affecting the areas in which we have operations.
- Market fluctuations and industry dynamics beyond our control.

Internal Control and Systems and their Adequacy

Section 134(5)(e) of Companies Act, 2013, defines the term Internal Financial Control (IFC) as the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its Business including adherences to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The present system of Ceinsys and its internal financial control is in compliant with the requirement of the Companies Act, 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the detailed framework and ensured its effectiveness. The Internal controls of the Company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with the applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization, and ensuring compliance with corporate policies.

The system of delegation of power with authority is well defined and this keeps check on approval of revenue as well as expenditure. Processes for formulating and reviewing annual and long-term business plans have also been laid down. Ceinsys uses a state-of-the-art Enterprise Resource Planning (ERP) system to record data for accounting, consolidation, and management information purposes and the ERP connects to different locations for efficient exchange of information. It has continued its efforts to align all its processes and controls with global best practices.

Ceinsys from time to time has increased scope of the Internal Auditor to oversee and carry out internal audit of its activities. The audit is based on an internal audit plan, which is reviewed quarterly in consultation with the statutory auditors and the Audit Committee. The conduct of internal audit is oriented towards the review of internal controls and risks in its operations such as software delivery, accounting and finance, procurement, employee engagement, travel, insurance, IT processes. Ceinsys also undergoes periodic technical audit by specialized third-party consultants and professionals for business specific compliances such as quality management, service management, information security, and so on. The Audit Committee reviews the reports of internal auditors and statutory auditors. Suggestions for improvement are considered and the Audit Committee follows up on corrective action. The Audit Committee also meets Ceinsys' statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations periodically. The terms of reference of the Audit Committee also revised to include the matters relating to risk.

Financial Performance with respect to Operational Performance

Your company aims to serve clients in a way that can benefit from the solutions and satisfy the customers. Your Company, over the years has become a partner of choice for some of the leading organizations including the government and public sector. During the financial year, your company has bagged many prestigious projects. Few of the projects worth mentioning are as follows:

Maharashtra State Road Development Corporation Limited (Project Value: Rs.84 crores)

During the year under review your Company has bagged one of the prestigious project from Maharashtra State Road Development Corporation Limited (MSRDC) where Ceinsys will be System Integrator for Supply, Implementation and Support of Digital Project Management Platform including 5D-BIM, ERP, GIS Systems & Establishment of Owner's Support Office for Mumbai Pune Expressway (MPEW) Missing Link project in the state of Maharashtra.

Maharashtra State Electricity Transmission Company Limited- Maharashtra Transmission Asset Management Centre (Total Project Value: Rs.132.9 Crores)

During the year under review your Company in consortium with Siemens Limited was awarded a project of Supply Installation, Testing and Commissioning for establishment of Maharashtra Transmission Asset Management Centre (MTAMC) at Airoli, Navi Mumbai along with automation of 22 substation in MSETCL. Work involves setting-up control centre for MSETCL to remotely operate and monitor (monitor & control) various existing, ongoing & upcoming substations. Ceinsys scope of work valuing Rs. 45.2 Crore. Siemens is prime contractor.

State Water Sanitation Mission (Project Value: Rs. 44 Crores)

Under the State Water Sanitation Mission (SWSM), your Company has received a significant project for selection of Project Management Consultant (PMC) to manage rural water supply project in Sonbhadra Zone 5 in the state of Uttar Pradesh.

MIDC (Project Value: Rs. 18.64 Crores)

Your Company has received a significant project for Development, Implementation & Maintenance of Enterprise Geospatial Solution for MIDC industrial areas and carrying out Geospatial Drone Survey.

PWD Gadchiroli (Project Value: Rs. 14.8 Crores)

Project is awarded with an intent by PWD to connect backward areas of Gadchiroli (Rural Areas) with National and State highways. This connectivity once establish will enable various rural development programs. As of now there is poor road connectivity. Ceinsys will carry out detailed Survey, and prepare a Detailed Project Report for additional

work of Roads and Bridges of Gadchiroli District in Maharashtra state. Based on our reports, work of construction will be awarded to contractors.

WAPCOS (Project Value: Rs. 12.77 Crores)

Your Company has received a project for Survey, Site Investigations and Engineering Report for Three Barrages across Wardha River near Chandrapur & Ballarpur Districts, Maharashtra. Work include preparation of Project Report by carrying out Topographic Survey and Geotechnical Investigation works including all required tests, Hydrology study, Detailed Designs and Drawings of all the components of the project, Cost Estimation etc. to be incorporated in DPR/Compatible for commencement of construction of the three barrages Ambdi, Arvi, Dhanora.

CSPDCL (Project Value: Rs. 15.74 Crores)

Work is awarded to Ceinsys for Selection of System Integrators by Chhattisgarh State Power Distribution Company Limited (CSPDCL) for extension of existing RAPDRP IT system (GIS requirements) to IPDS towns covered under IPDS-IT implementation scheme of MoP, GoI.

Chandrapur Metering (Project Value: Rs. 13 Crores)

Your Company has received a project for Supply and Installation of Multijet water meters to Chandrapur Municipal Corporation.

The financial statements of the Company have been prepared under Indian Accounting Standards (IND AS) which comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

Ceinsys Tech Ltd have shifted its business model more into consultancy business which have high profit margin from its earlier infra and product supply business which had lesser margin comparatively.

Ceinsys has emerged as system integrator from its usual business of geospatial services which included CAD conversion or map creation. This has given additional profit margin as now we are supplying COTS application, developing the software and additionally providing as is data in software. Our other offerings which are increasing day by day our business in consultancy domain which includes DPR preparation for road, water supply, sewerage, non-revenue water, water resource department (irrigation) etc. These domains are generally on fees model & are high project margin.

As the contribution from these businesses increased its share in our profit pie, our margin has increased. We have restarted our overseas business by getting few orders having good margin.

Financial Position Summary

Particulars	Amount in Lakhs		
	Financial Year 2019-20	Financial Year 2018-19	Growth %
Total Revenue (Standalone)	20,140.68	17,698.04	13.80%
Total Revenue (Consolidated)	19,917.03	17,918.82	11.15%
Earnings before interest, tax, depreciation (EBITD)-Standalone	5,353.12	2,450.13	118.48%
Earnings before interest, tax, depreciation (EBITD)-Consolidated	5,061.74	2,545.81	98.83%
Profit Before Tax (Standalone)	3,364.35	405.69	729.28%
Profit Before Tax (Consolidated)	3,070.46	500.92	512.97%
Profit after tax (PAT)(Standalone)	2,507.56	274.36	813.97%
Profit after tax (PAT)(Consolidated)	2,214.90	344.19	543.50%
Total Comprehensive Income (Standalone)	2,497.43	264.74	843.36%
Total Comprehensive Income (Consolidated)	2,204.77	334.57	558.98%
Earnings Per Share (EPS) (Standalone)	22.56	2.47	811.96%
Earnings Per Share (EPS) (Consolidated)	19.92	3.10	542.58%

Share Capital

The authorized share capital of the Company as at March 31, 2020 was Rs.20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each and paid-up share capital as at March 31, 2020 was Rs.11,11,70,850/- divided into 1,11,17,085 equity shares of Rs.10/- each. There was no change in the authorized and paid up share capital of the company during the year.

Other Equity

On Standalone basis, the Other Equity as at March 31, 2020 stood at Rs. 7,643.86 Lakhs as against Rs. 5,399.42 Lakhs as at March 31, 2019, showing a growth of 41.57%. On Consolidated Basis, Other Equity as at March 31, 2020 stood at Rs. 7,883.72 Lakhs as against Rs. 5,984.87 Lakhs as at March 31, 2019 showing a growth of 31.73%. The net growth of Rs. 2244.44 Lakhs is mainly due to increase in profit after tax in FY 2019-20 to Rs. 2,507.56 Lakhs and reduction due to payment of dividend of Rs. 252.99 in FY 2019-20.

Long-Term Borrowings

On Standalone Basis and consolidated basis, Long-term Borrowing reduced to Rs. 267.53 Lakhs as at March 31, 2020 from Rs. 405.01 Lakhs at March 31, 2019. Overall effect is decrease in long term borrowings due to repayments made during the financial year 2019-20.

Other Current Financial Liabilities

On Standalone basis, other current financial liabilities stood at Rs. 731.74 Lakhs as at March 31, 2020 as against Rs. 809.13 Lakhs as at March 31, 2019. On Consolidated basis, other current financial liabilities stood at Rs. 741.84 Lakhs as at March 31, 2020 as against Rs. 816.01 Lakhs as at March 31, 2019. The decrease in other current financial liabilities is mainly due to decrease in current maturities of long term debts.

Trade Payables

On Standalone Basis, Trade payables decreased to Rs. 5,101.94 Lakhs as at March 31, 2020 from Rs. 5,123.89 Lakhs as at March 31, 2019. On Consolidated Basis, Trade payables decreased to Rs. 5,101.94 Lakhs as at March 31, 2020 from Rs. 5,125.58 Lakhs as at March 31, 2019. The decrease is mainly due to payment to Trade Payables.

Other Current Liabilities

On Standalone basis, other current liabilities increased to Rs. 512.30 Lakhs as at March 31, 2020 from Rs. 291.36 Lakhs at March 31, 2019. On Consolidated basis, other current liabilities increased to Rs. 512.87 Lakhs as at March 31, 2020 from Rs. 292.15 Lakhs as at March 31, 2019. The increase is mainly on account of increase in outstanding statutory liability to the tune of Rs. 232.21 Lakhs.

Short-Term Provisions

The short-term provision comprise employee liabilities. On Standalone and consolidated basis, short-term provisions were Rs. 115.46 Lakhs as at March 31, 2020 as against Rs. 115.51 Lakhs as at March 31, 2019.

Non-Current Investments

On standalone basis, there was no change in Non-Current Investment. The total non-current investments as on March 31, 2020 stood at Rs. 14.18 Lakhs.

On Consolidation basis, there was no change in Non-Current Investment. The total non-current investments as on March 31, 2020 stood at Rs. 7.61 Lakhs.

Long-Term Loans and Advances

The Loans and Advances recoverable in cash or kind which are not due within twelve months from the Balance Sheet date are shown as long-term loans and advances. These amounted to Rs. 35.85 Lakhs as at March 31, 2020 as against Rs. 50.56 Lakhs as at March 31, 2019 on standalone and consolidated basis. The decrease is mainly on account of repayment of security Deposit from various government organisations.

Short-Term Loans and Advances

The Loans and Advances recoverable in cash or kind which are due within twelve months from the Balance Sheet date are shown as Short-term loans and advances. On Standalone basis, these amounted to Rs. 276.15 Lakhs as at March 31, 2020 as against Rs. 190.38 Lakhs as at March 31, 2019. The increase is mainly on account of security Deposit given.

On consolidated basis, these amounted to Rs. 275.33 Lakhs as at March 31, 2020 as against Rs. 579.80 Lakhs as at March 31, 2019. The decrease in consolidated balance is mainly on account of receipt of inter-corporate loan granted earlier.

Other Non-Current Assets

On Standalone and Consolidated basis Non - Current Assets were of Rs. 58.19 Lakhs as at March 31, 2020 as against Rs. 63.95 Lakhs as at March 31, 2019.

The decrease is mainly due to decrease in prepaid Expenses and Capital Advances to the tune of Rs. 4.05 Lakhs and Rs. 1.70 Lakhs respectively.

Trade Receivables

On Standalone basis and Consolidated basis, Trade receivables amounted to Rs. 11,173.33 Lakhs as at March 31, 2020 as against Rs. 11,551.00 Lakhs as at March 31, 2019.

Though there is a considerable increase in the turnover, there is decrease in trade receivable which is mainly due to speedy recovery of debtors in respect of the sales made during the period.

Cash and Bank balance

On Standalone basis, cash and current account balances amounted to Rs. 20.47 Lakhs as at March 31, 2020 as compared to Rs. 25.51 Lakhs as at March 31, 2019. On Consolidated Basis, these amounted to Rs. 73.26 Lakhs as at March 31, 2020 as compared Rs. 36.10 Lakhs as at March 31, 2019.

Bank Balance other than Above

On Standalone & Consolidated basis, deposits with banks which is held as margin money against bank guarantees and Letter of credits amounted to Rs. 983.84 as at March 31, 2020 as compared to Rs. 1,711.75 Lakhs as at March 31, 2019.

Other Current assets

On Standalone basis, total other current assets were of Rs. 572.05 Lakhs as at March 31, 2020 as compared to total other current assets of Rs. 323.71 Lakhs as at March 31, 2019.

On Consolidated basis, total other current assets as at March 31, 2020 stood at Rs. 572.14 Lakhs as against Rs. 323.72 Lakhs as at March 31, 2019. The increase is mainly on account of increase in Advances to suppliers to the tune of Rs. 162.20 Lakhs

Total Income- Standalone

Total Income on Standalone basis in financial year 2019-20 increased to Rs. 20,140.68 Lakhs from Rs. 17,698.04 Lakhs in the last financial year 2018-19 registering a growth of 13.80%. Increase is on account of execution of projects having high margin of profit and low overhead cost due to shift from labour intensive work to technical base. Thus, there is reduction in employee benefit expenses and growth in Profit.

Total Income – Consolidated

Total Income on consolidated basis in financial year 2019-20 increased to Rs. 19,917.03 Lakhs from Rs. 17,918.82 Lakhs in the last financial year 2018-19 at a growth rate of 11.15%.

Earnings before interest, tax and depreciation (EBITD) – Standalone

Earnings before interest, tax and depreciation (EBITD) for the financial year 2019-20 was Rs. 5,353.12 Lakhs registering a growth of 118.48% over (EBITD) of Rs. 2,450.13 Lakhs in financial year 2018-19. Increase is on account of execution of projects having high margin of profit and low overhead cost due to shift from labour intensive work to technical base. Thus, there is reduction in employee benefit expenses and growth in Profit.

Earnings before interest, tax and depreciation (EBITD) – Consolidated

Earnings before interest, tax and depreciation (EBITD) for the financial year 2019-20 was Rs. 5,061.74 Lakhs registering a growth of 98.83% over (EBITD) of Rs. 2,545.81 Lakhs in financial year 2018-19.

Profit before tax (PBT) – Standalone

Profit before tax for the year 2019-20 was Rs. 3,364.35 Lakhs recording a positive growth of 729.28% over the PBT of Rs. 405.69 Lakhs in financial year 2018-19. Increase is on account of execution of projects having high margin of profit and low overhead cost due to shift from labour intensive work to technical base. Thus, there is reduction in employee benefit expenses and growth in Profit. Ceinsys Tech Ltd have shifted its business model more into consultancy business which have high profit margin from its earlier infra and product supply business which had lesser margin comparatively.

Profit before tax (PBT) – Consolidated

Profit before tax for the year 2019-20 was Rs. 3070.46 Lakhs recording a positive growth of 512.97% over the PBT of Rs. 500.92 Lakhs in financial year 2018-19.

Profit after tax (PAT) – Standalone

Profit after tax (PAT) for the year 2019-20 was Rs. 2,507.56 Lakhs recording a growth of 813.97% over the PBT of Rs. 274.36 Lakhs in financial year 2018-19. Increase is on account of execution of projects having high margin of profit and low overhead cost due to shift from labour intensive work to technical base. Thus, there is reduction in employee benefit expenses and growth in Profit.

Profit after tax (PAT) – Consolidated

Profit after tax (PAT) for the year 2019-20 was Rs. 2214.90 Lakhs recording a growth of 543.50% over the Profit after tax (PAT) of Rs. 344.19 Lakhs in financial year 2018-19.

Net worth

On Standalone basis, Net worth for financial year 2019-20 was recorded at Rs. 8,755.57 Lakhs as compared to Rs. 6,511.13 Lakhs in previous financial year 2018-19.

On Consolidated basis, Net worth for financial year 2019-20 was recorded at Rs. 8,995.43 Lakhs as compared to Rs. 7,096.58 Lakhs in previous financial year 2018-19.

The net growth of Rs. 2,244.45 Lakhs is mainly due to increase in profit after tax in FY 2019-20 to Rs 2,507.56 Lakhs and reduction due to payment of dividend of Rs. 252.99 in FY 2019-20.

Earnings per Share (EPS)

On Standalone basis, Basic earnings per share went up to Rs. 22.56 per share in current financial year from Rs. 2.47 per share in the previous year. Diluted earnings per share went up to Rs. 22.56 per share in current financial year from Rs. 2.47 per share in the previous year.

There is increase in EPS on account of positive growth in profit after tax. Moreover in year 2019-20 basic and diluted EPS are same as there is no outstanding potential share.

On Consolidated basis, Basic earnings per share went up to Rs. 19.92 per share in current financial year from Rs. 3.10 per share in the previous year. Diluted earnings per share went up to Rs.19.92/- per share in current financial year from Rs. 3.10 per share in the previous year.

Segment Wise performance

The Company has organised its business into three segments:

1. Enterprise Geospatial & Engineering Services (EES) - This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping & analysis, Mining applications & Heritage Mapping. Engineering consultancy services includes hydraulic modelling, water metering solutions, municipal solutions, Consultancy services for the DPR preparations for water supply scheme, Road and Highways using LiDAR Technology.

2. Software Products - This segment includes sale of standard software products of Autodesk, Bentley, ESRI, Digital Globe, Schneider, Siemens, Ansys, Hexagon etc.

3. Power Generation- This segment aiming to create renewable energy that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. At present Ceinsys has invested in Wind Mills and Solar Plants to generate renewable clean energy.

Your Company has done some immense worthy job of bench-marking technologies, solutions and delivering Projects and have been able to show its worth and prospects of what it would fetch in near future. The Company made Innovation as an integral part of forthcoming operations by focussing on some optimistic strategic agendas in view of the longer perspective.

The table below gives the standalone revenue analysis by business segment for the period indicated:

(Amount in Lakhs)

Particulars	Year ended	
	31.03.2020 Audited	31.03.2019 Audited
1. Segment Revenue		
a. Enterprise Geospatial & Engineering Services	17,622.06	15,765.63
b. Software Products	1,888.59	1,399.38
c. Power Generation	226.34	173.07
Income From Operations	19,736.99	17,338.08
2. Segment Results		
a. Enterprise Geospatial & Engineering Services	5,278.50	2,404.64
b. Software Products	140.51	22.68
c. Power Generation	111.96	64.72
Total	5,530.97	2,492.04
i) Finance Cost	(1,601.18)	(1,621.38)
ii) Other Un-allocable expenditure	(969.13)	(824.93)
iii) Un-allocable Income	403.69	359.96
Profit/(Loss) before exceptional items and Tax	3,364.35	405.69
Exceptional item	-	-
Profit/(Loss) Before Tax	3,364.35	405.69

Enterprise Geospatial & Engineering services continues to grow at the rate of 11.78% being a core focus of Ceinsys and accounted to approximately 89% of the total revenue. In terms of profitability it covers around more than 95% of total profit.

On the other hand software product domain continues to grow at the rate of 34.96% and accounted to approximately 9% of the total revenue. Growth of 30.78% can be observed in Power generation domain.

Material Developments in Human Resource

HR PRIORITIES FOR A BETTER EMPLOYEE EXPERIENCE

Understanding and responding to the trends shaping the future of work enables us to create the best possible environment for our workforce. In 2019-20, Ceinsys Tech Ltd. built on a number of initiatives to improve existing HR systems and processes as well as develop new tools to enhance the employee experience. These efforts, detailed on the following pages, spanned recruitment and employer brand; development; engagement; performance and recognition; leadership and succession.

In line with our focus on internal mobility, we have continued our efforts to retain expertise and experience by providing attractive career opportunities. Internal mobility also helps us turn necessary restructuring into an opportunity.

It is crucial for us to understand what motivates and engages our employees and how they perceive their work environment. Therefore, we encourage open and regular dialogue between managers and their team members and offer a framework which ensures they feel comfortable to speak up, raise concerns and are empowered to initiate improvements.

To ensure we develop future leaders for Ceinsys, we provide a number of cross domain training programs to foster management and leadership skills. The purpose is to equip our people with the necessary capabilities to lead the organization through change, develop their teams, manage

performance and ensure business success in line with the company's strategy and our values and beliefs.

Learning and Development:

We try to teach each employee to assist them with timely interventions, trainings and Knowledge Sharing sessions to develop them into highly productive resources.

We at Ceinsys Tech Ltd., have done an exhaustive exercise wherein we have mapped skillsets of employees, which assists in proper deployment of employees on various projects keeping in mind their skills they possess.

Basis the Skill set mapping, the Human Resources Department offers all employees, across hierarchy, a wide range of training opportunities both Technical and Behavioral trainings throughout the year in order to empower them to adapt to the ever changing and dynamic work environment that possess varied challenges. Technical Trainings including Creation of Base Map, Photogrammetry, Civil 3D & Infraworks, Hydraulic modelling & Water Gems, BIM360 & Reality Modelling, ArcGIS, etc. were conducted by our in house & external trainers. Various Knowledge Sharing Sessions & soft skill sessions like Best Practices in Project Execution, Office Attire & grooming, orientation to mental & physical health were also organized. Knowledge Sharing sessions provide a cross domain information sharing with a varied set of employees from various other departments. This is beneficial to the employees as they are made aware of the developments in other domains and it enables them to contribute in cross functional departments. Soft Skill Sessions help the employees to upgrade themselves time to time professionally & personally.

There is a constant focus on the effectiveness and efficiency of all training programs that are conducted or delivered. Quantitative analysis post trainings are also carried out to understand, whether the objective of the training program has been achieved. We also hire Management Trainees from multiple institutes to prepare them for their future and give a kickstart to their careers giving them great exposure.

We have introduced a continuous platform of education where in employees were provided an opportunity to enhance their skills through Online Distance Education. This facility helps employees to learn while they earn and make them more versatile for taking higher responsibility and grow within the ecology.

We also organise and conduct various trainings on very specific project skill requirements. The same is organised so that it provides certain employees with skills that are required to perform their day to day duties more efficiently and effectively.

WELFARE AT CEINSYS DURING THE FINANCIAL YEAR 2019-20:

Ceinsys strives to have equality in work and its practices. It empowers the Women employees.

Women's Forums

A Women's Forum has been installed wherein all Female employees gather on each month. The objective of this forum is to have a discussion on varied topics related to Women to give them a platform to discuss freely and empower them as individuals so that they can be more productive in the work environment as well.

We Care @ Ceinsys

Health is one of the top most priority in today's fast paced era, we at Ceinsys take due care for our employees' health. We have taken this initiative to another level and has instructed to serve Organic food in Canteen using Organic Grains & Vegetables as ingredients & cooked in non-refined oil. In addition, a Nutritionist has also been finalized, who would design healthy diet plans and will monitor the overall hygiene of the canteen.

Yoga Sessions

Ceinsys has organised a month long training session on Yoga. The main objective of the sessions was to give a glimpse of the benefits of Yoga practices that helps in controlling an individual's mind, body and soul. It brings together physical and mental disciplines to achieve a healthy body and peaceful mind; it helps manage stress and anxiety at the work place. It also helps in increasing flexibility, muscle strength and body tone. The Yoga session was well taken by the employees and many of them have adopted it in their Lifestyle.

International Men's Day

International Men's Day was celebrated with great fanfare on November 19, 2019. The day was celebrated by Cake cutting and all the male employees were presented a rose by female employees.

Corona Virus Awareness Session

An awareness session on Coronavirus was organised by a specialist to create awareness on the Do's and Dont's and had discussed on the various myths associated with the virus. The awareness session on Coronavirus provided all employees with detailed insights and provided them information on how to combat the spread of the virus.

Nagpur Maha Marathon

Ceinsys Tech Limited participated in the Nagpur Maha Marathon. The main objective of the event was to encourage, inspire, and motivate employees of all ages to improve their Mental and Physical Health through regular exercise and running.

EMPLOYEE STATISTICS:

As on March 31, 2020, your Company employed 901 employees (including Contractual, Consultants, Management Trainee's and Project Based) on a consolidated basis spread across various branches. The details of Employee Statistics are mentioned below:

Total Employee Count	
Category	Count of Employee Name
On roll	354
Project Base	480
Others	67
Grand Total	901

Education	Count
PHD	4
Post Graduate	194
Graduate	359
Diploma	118
Under Graduate	226
Grand Total	901

Gender	Count
F	136
M	765
Grand Total	901

Forward Looking Statement

In this Annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. The market

data and rankings used in the various chapters are based on several published reports and internal company assessment.

We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind, we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CMD AND CFO COMPLIANCE CERTIFICATE

We, to the best of our knowledge and belief, certify that:

a) We have reviewed the financial statements and cash flow statements for the year ended 31st March, 2020 and to the best of our knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st march, 2020 are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness

of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

- i. There has not been any significant change in internal control over financial reporting during the year under reference;
- ii. There has not been any significant change in accounting policies during the year requiring disclosures in the notes to the financial statements; and
- iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



CA Dinesh Kumar Singh

(Director Finance & CFO)

(DIN: 02754631)

Place: Nagpur

Date: June 25, 2020

CORPORATE GOVERNANCE REPORT 2019-20

“Good corporate governance, it's about being proper and prosper.”

— Toba Beta

This Report contains the details of Corporate Governance Systems and processes at Ceinsys Tech Limited in accordance with the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations).

I. Company's Philosophy on Corporate Governance

Corporate governance aims at driving the business ethically for creation and enhancement of long-term sustainable value for your stakeholders. At Ceinsys, it is imperative that the Company's affairs are managed in a fair and transparent manner. Ceinsys ensures that it evolves and follows not just the stated corporate governance guidelines, but also globally accepted best practices. Ceinsys considers it's moral responsibility to protect the rights of its shareholders and disclose timely, adequate and accurate information regarding its financials and performance, as well as the leadership and governance of the Company.

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavours to improve on these aspects. Your Company's Board of Directors ('the Board') view Corporate Governance in its widest sense. The main objective is to create and adhere to a corporate culture of integrity and consciousness. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target.

The Company believes that the essence of Corporate Governance lies in the phrase 'Your Company'. It is 'Your' Company because it belongs to 'you' – the shareholders. The Chairperson and Directors are 'Your' fiduciaries and trustees. Their objective is to take the business forward to maximize 'Your' long-term value. Your Company's enlightened Board represents a confluence of experience and expertise.

The Company has adopted a comprehensive Code of Conduct ('Code') for its Directors, KMPs and Senior Management, Independent Directors and Employees. The Code is available on the Company's website at link: <https://www.ceinsys.com/investor/>. Also, the corporate policies of the company are given in Annexure-7 of the Board's Report. It ensures that all directors, senior management and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times. The Code was circulated to all members of the Board, KMPs and Senior Management and they have affirmed compliance with the Code.

II. Board of Directors ("Board")

As on March 31, 2020, the Company has an optimum mix of Directors which is constituted in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes Executive, Non-Executive & Independent Directors with fifty percent of Non-Executive and Independent Directors so as to ensure proper governance and management. The Board is at the core of corporate governance practice and oversees and ensures that the Management serves and protects the long-term interest of all its stakeholders. Your Company believes that an active, well-informed and

independent Board is necessary to ensure the highest standards of corporate governance. All the Directors are not related to each other in terms of section 2(77) of Companies Act, 2013. All the Non-Executive and Independent Director do not hold shares or convertible instruments except Mr. Kishore Dewani who holds 3,300 Equity Shares as on March 31, 2020.

A. Size and Composition of the Board:

The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company. The Company's policy is to maintain an optimum combination of Executive and Non-Executive/Independent Directors. The composition of the Company's Board as on 31st March 2020, which comprises of Ten (10) Directors, is given in the table below and is in conformity with Regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. About 50% of the Company's Board comprises of Non-Executive and Independent Directors (IDs). The Board does not comprise of any Nominee Director.

1. A brief particular of Board of Directors of the Company as on March 31, 2020 is given below:

Name of the Director	Category/ Designation	Director's Identification Number	Total Number of Directorships of companies, Committee Chairmanships and Memberships as on March 31, 2020*			
			Directorships		Member holding Chairmanship Position§	Committee Memberships other than Chairmanship Position§
			Public#	Private		
Executive						
Mr. Sagar Meghe	Chairman & Managing Director Promoter	00127487	06	04	-	-
Mr. Mihir Dharkar**	Managing Director	08543923	01	-	-	-
Mr. Abhay Kimmatkar	Jt. Managing Director	01984134	02	-	-	01
Mr. Dinesh Kumar Singh	Whole Time Director & CFO	02754631	02	-	-	01
Mr. Hemant Thakare	Whole Time Director & COO	08132265	02	-	-	01
Non- Executive						
Mr. Dhruv Kaji	Independent Director	00192559	04	01	02	05
Mr. Satish Wate	Independent Director	07792398	01	-	01	-
Mr. Kishore Dewani	Independent Director	00300636	9	10	01	-
Ms. Renu Challu	Independent Women Director	00157204	03	-	03	02
Mr. Arun Wankhede***	Independent Director	06820023	01	01	-	-

Notes

* Excluding Trust formed under Bombay Trust Act, Society, foreign companies and Government Bodies, if any.

The Directorship in Public Companies includes Directorship in Non-Profit Companies (Section-8 Companies), Deemed Public Company and Ceinsys Tech Limited.

§ Only Audit & Stakeholders Relationship Committee considered.

** Mr. Mihir Dharkar has been appointed as the Managing Director of the Company with effect from August 24, 2019.

*** Mr. Arun Wankhede has been appointed as the Non-Executive and Independent Director with effect from August 24, 2019.

2. Names of other Listed entities where the Director is holding Directorship and category of directorship as on 31st March, 2020:

Sr. No.	Name of Director	Name of Company	Category of Directorship
1.	Mr. Dhruv Kaji	Network18 Media & Investments Limited	Independent Director
2.	Mr. Dhruv Kaji	HDFC Asset Management Company Limited	Independent Director
3.	Mr. Dhruv Kaji	TV18 Broadcast Limited	Independent Director
4.	Ms. Renu Challu	Schaeffler India Limited	Independent Director
5.	Ms. Renu Challu	NCC Limited	Independent Director

3. Key Board qualifications, Skills, expertise and attributes

In the context of the Company's business and activities, the Company requires skills/expertise/competencies in the different areas of Company's business. The Company's Board is comprised of individuals who are reputed in the required skills, competence and expertise that allows them to make effective contribution to the Board and its committees. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and competence required for it to function effectively.

Matrix setting out the skills/expertise/competence of the board of directors is specified below:

Name of Director	Expertise in specific functional area
Mr. Sagar Meghe	Industry Experience, Management & Leadership Skills
Mr. Mihir Dharkar	Management & Leadership Skills
Mr. Abhay Kimmatkar	Industry Experience, Technical, Management & Leadership Skills
Mr. Hemant Thakare	Industry Experience, Technical, Management & Leadership Skills
Mr. Dinesh Kumar Singh	Technical, Management & Leadership Skills
Mr. Dhruv Kaji	Technical, Management & Leadership Skills
Mr. Kishore Dewani	Technical, Management & Leadership Skills
Ms. Renu Challu	Technical, Management & Leadership Skills
Mr. Satish Wate	Technical, Management & Leadership Skills
Mr. Arun Wankhede	Industry Experience & Technical Skills

Technical Skills/ Industry Experience	Management Skills	Leadership Skills
Accounting	Planning	Strategic Thinking
Finance	Communication	Planning & Delivery
Law	Decision-making	People Management
Marketing Experience	Delegation	Change Management
Information Technology	Problem-solving	Communication
Public Relations	Motivating	Persuasion & Influence
MD/ Senior Management Experience	Knowledge and ability for abstract thinking	Mentoring abilities
Strategy Development and Implementation	Human or interpersonal skills	Integrity and high ethical standards
Knowledge of software		
Industry related		
Economic Awareness		

B. Independent Directors

Independent Directors play a key role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. The Independent Directors are committed to act in what they believe is in the best interests of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, science and innovation, realty, public policy, business, finance and financial services. This wide knowledge in their respective fields of expertise and best-in-class boardroom practices helps foster varied, unbiased, independent and experienced perspective. The Company benefits immensely from their inputs in achieving its strategic direction.

Considering the requirements of the skill sets on the board, eminent people having an independent standing in their respective field and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment as Independent Directors on the Board. The Nomination and Remuneration Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the criteria set for selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation and takes appropriate decision.

In terms of Section 149(7) of the Companies Act, 2013, the Independent Directors; Mr. Dhruv Kaji, Mr. Satish Wate, Mr. Kishore Dewani, Ms. Renu Challu and Mr. Arun Wankhede have given a declaration to the Company that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013. The Board also confirms that the independent Directors fulfill the independent criteria as prescribed under Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are Independent of Management.

The Company has established a Familiarization Programme for Independent Directors. The framework together with the details of the Familiarization Programme conducted has been uploaded on the website of the Company. The web-link to this is: <https://www.ceinsys.com/investor/>.

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, at least one separate meeting of the Independent Directors of the Company should be held in a financial year. Accordingly, the said meeting was scheduled on March 27, 2020 which was required to be cancelled pursuant to the Order No. 40-3/2020-DM-I(A) dated March 24, 2020 issued by Ministry of Home Affairs for nationwide lockdown. The meeting was held on June 25, 2020

without the presence of Non-Independent Directors and members of Management, to review the performance of Non-Independent Directors, the Board as whole and the chairman of the Company taking into account the views of executive directors and non-executive directors. They also reviewed the accessibility with regards to quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

None of the Independent Director has resigned from the Company during Financial Year 2019-20.

C. Key Board Proceedings

The Board provides and critically evaluates strategic direction of the Company, management policies and their effectiveness. Their main function is to ensure that long-term interests of the stakeholders are being served. The agenda for the Board includes strategic review from each of the Board committee, a detailed analysis and review of annual strategic and operating plans and capital allocation and budgets. The Board holds minimum four meetings every year to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company. The Board has complete access to all the relevant information of the Company. The quantum and quality of information supplied by the management to the Board goes well beyond the minimum requirement stipulated under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To enable the Board to discharge its responsibilities properly, the directors are effectively briefed at every Board Meeting. Senior Management members are also invited, as and when the need arise, to attend the Board Meetings to provide additional inputs on the items being discussed by the Board. Apart from placing the statutory required information before the Board Members, it is the policy of the Company to regularly place the information/ matter involving major decisions like Annual Budget, Business Plans, Operations, Technology Collaboration, Investments, Half yearly results and quarterly compliance reports on various laws applicable to the Company, legal matters and other material information.

The Board performs the following specific functions in addition to overseeing the business and management:

- Review, monitor and approve major financial and business strategies and corporate actions;
- Assess critical risks facing the Company – review options for their mitigation;
- Provide counsel on the selection, evaluation, development and compensation of senior management;
- Ensure that processes are in place for maintaining the integrity and

highest levels of standards of:

- i. the Company
- ii. the Financial Statements
- iii. Compliance with law
- iv. relationships with all stakeholders

I. Board Meetings and Deliberations

Your Board meets at least four times in a year as per the law. However as per the specific requirements additional Board meetings are also convened by giving appropriate notice. During the period under review i.e. 1st April, 2019 to 31st March, 2020, Five Board Meetings were held on the following dates – May 20, 2019; August 6, 2019; August 24, 2019, November 13, 2019; February 11, 2020. One resolution was also passed by circulation in compliance with the provisions of the Companies Act, 2013 and Rules thereunder. The gap between two Meetings did not exceed one hundred and twenty days. These Meetings were well attended. Further, a Board Meeting was also scheduled on March 27, 2020 which was cancelled pursuant to the Order No. 40-3/2020-DM-I(A) dated March 24, 2020 issued by Ministry of Home Affairs for nationwide lockdown. The meeting was however later held on June 25, 2020.

II. Information Material

The dates of Board Meeting are decided well in advance and notices of such meetings are circulated. Agenda and notes on agenda are circulated to Board in a defined format, in advance and few supporting papers were placed before the Board at the time of Meeting. Material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting, with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted with the approval of the Chairman.

III. Minutes:

The Company Secretary records minutes of proceedings of meeting of Board and Committees thereof. Draft minutes are circulated to Board/ Committee members for their comments. The minutes are entered in the Minutes Book well within the stipulated time, after considering the comments of Board members.

IV. Brief changes in Board of Directors:

During the period under review i.e. from April 1, 2019 to March 31, 2020

- Mr. Mihir Dharkar was appointed as Managing Director of the Company with effect from August 24, 2019 for a term of three years i.e. up to August 23, 2022.
- Mr. Arun Wankhede was appointed as Non-Executive and Independent Director of the Company with effect from August 24, 2019 for a term of Five years i.e. up to August 23, 2024.

V. Non-Executive Directors' Compensation and Disclosures

Except sitting fees the company has not paid any remuneration/ compensation to non-executive directors, including independent directors; also the Company has not granted any stock option to non-executive directors, including independent directors in the Financial year 2019-20. The sitting fees paid to non-executive directors including Independent Director are within the limits prescribed under the Companies Act, 2013.

VI. The Committees of the Board

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation which concern the Company and need a closer review. The Board Committees are set up

under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

VII. Meetings of Statutory Committees held during the year and Directors' Attendance

The role and the composition of these Committees including number of meetings held during the financial year and participation of the members at the meetings of the committees, during the year are as under:-

A. Audit Committee

The Company has an adequately qualified Audit Committee and its composition meets the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee also acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Audit Committee ensures prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. In terms of one of its important charter, the quarterly financial statements are reviewed by the Audit Committee and recommended to the Board for its adoption. The Audit Committee was constituted on July 26, 2014.

In addition to the Audit Committee members, Statutory Auditors, the Chief Financial Officer, Head – Internal Audit and Divisional Heads are also invited to the Audit Committee Meetings on need basis.

Further, the Board of Directors at its meeting held on February 11, 2020 decided to dissolve Information Technology and Risk Management Committee and further concluded that the roles & responsibilities of Information Technology and Risk Management Committee to be delegated to Audit Committee. Accordingly, the terms of reference of Audit Committee was revised.

1. The brief terms of reference of Audit Committee are as under:

- a. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- b. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- c. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- d. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - i. matters required to be included in the Director 's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act 2013;
 - ii. changes, if any, in accounting policies and practices along with reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;

- v. compliance with listing and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions; and
 - vii. qualifications in the audit report.
- e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - g. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - h. Approving or any subsequent modifying of transactions with related parties;
 - i. Scrutinizing of inter-corporate loans and investments;
 - j. Evaluating value of undertakings or assets of the listed entity, wherever it is necessary;
 - k. Evaluating of internal financial controls and risk management systems
 - l. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - n. Discussing with the internal auditors any significant findings and follow up there on;
 - o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - p. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - q. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
 - r. Reviewing the functioning of the vigil mechanism, in case the same is existing;
 - s. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
 - t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.
 - u. To review utilization of loans and/or advances from investment by holding company in subsidiary company exceeding INR 100 crores or 10% of asset size of subsidiary, whichever is low.
 - v. To oversee the risks

2. The Audit Committee regularly reviews the following:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the internal auditor.

During the Financial year 2019-20, there was no change in the constitution of Audit Committee. As on March 31, 2020, Audit Committee comprises as follows:

Name	Status	Category
Mr. Kishore Dewani	Chairman	Non-Executive and Independent Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director
Mr. Dinesh Kumar Singh	Member	Whole Time Director and Chief Financial Officer

All the members of the Committee have sound knowledge of finance, accounts and business management. The Chairman of the Committee, has extensive accounting and related financial management expertise. The Company Secretary of the Company acts as the Secretary to the Committee.

3. Meetings

During the Financial year 2019-20, four meetings of the Audit Committee were held on May 20, 2019; August 6, 2019; November 13, 2019 and February 11, 2020. The requisite quorum was present in all the meetings and not more than one hundred and twenty days have elapsed between two meetings. Further, the meeting of Audit Committee was scheduled on March 27, 2020 which was cancelled pursuant to the Order No. 40-3/2020-DM-I(A) dated March 24, 2020 issued by Ministry of Home Affairs for nationwide lockdown. The meeting was however later held on June 25, 2020.

B. Nomination and Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company has constituted Nomination and Remuneration Committee on 26th July, 2014. The Board has approved a Nomination and Remuneration Policy for Directors, KMPs and other Senior Management.

The committee believes that sound succession planning of the senior leadership is the most important ingredient for creating a robust future for the Company. Therefore, the committee has adopted a rigorous process to ensure that the Board selects the right candidates for senior leadership positions. The Chairman of the Committee is an Independent Director.

1. The brief terms of reference of Nomination and Remuneration Committee are as under:

- a. Formulating of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. Formulating of criteria for evaluation of performance of independent directors and the board of directors;
- c. Devising a policy on diversity of board of directors;
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- e. Evaluating and to recommend whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f. Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- g. Evaluating and to recommend salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- h. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and

determine the amount of incentive of the Executive Directors for that purpose.

- i. Evaluating and to recommend the amount of Commission payable to the Whole time Directors, if any.
- j. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- k. To formulate and administer the Employee Stock Option Scheme.
- l. To recommend to Board, all remuneration in whatever form, payable to senior management.

During the Financial year 2019-20, there was no change in the constitution of Nomination and Remuneration Committee. As on March 31, 2020, the Nomination and Remuneration Committee comprises as follows:

Name	Status	Category
Mr. Dhruv Kaji	Chairman	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director
Mr. Kishore Dewani	Member	Non-Executive and Independent Director

The Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

During the financial year 2019-20 two meetings of Nomination and Remuneration Committee was held i.e. on August 24, 2019 and November 13, 2019. The requisite quorum was present in both the meetings. Further, the meeting of Nomination and Remuneration

Committee was scheduled on March 27, 2020 which was cancelled pursuant to the Order No. 40-3/2020-DM-I(A) dated March 24, 2020 issued by Ministry of Home Affairs for nationwide lockdown. The meeting was however later held on June 25, 2020.

3. Nomination and Remuneration Policy

The web link of Nomination and Remuneration policy is provided in [Annexure-7](#) to the Board's Report.

The performance evaluation criteria for independent directors is elaborately mentioned in Board Report.

4. Remuneration of the Directors

In terms of the provisions of Section 197 (12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the [Annexure-3](#) in the Boards' Report.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives (variable component) to its Executive Directors. Annual increments are decided after recommendation of Nomination and Remuneration Committee, Board of Directors within the range of the remuneration approved by the Members.

The details of Remuneration and Sitting Fees paid/payable to directors for the year ended 31st March, 2020 are stated in the following table:-

Name of the Director	Fixed salary				Bonus / Incentives	Commission	Sitting Fees	Total	Stock options / RSUs (In Nos.)	No. of equity shares held (In Nos.) [†]
	Basic salary	Perquisites / Allowances	PF/ benefits	Total fixed salary						
Executive Directors										
Mr. Sagar Meghe	72,90,000	89,10,000	-	162,00,000	-	-	-	162,00,000		11,79,811
Mr. Mihir Dharkar**	14,81,718	18,10,984	12,600	33,05,302	-	-	-	33,05,302		-
Mr. Abhay Kimmatkar	36,54,972	44,67,186	21,600	81,43,758	2,83,218	-	-	84,26,976		6,300
Mr. Dinesh Kumar Singh	24,03,276	37,61,322	21,600	61,86,198	1,86,225	-	-	63,72,423		-
Mr. Hemant Thakare	20,84,460	25,47,678	21,600	46,53,738	1,65,434	-	-	48,19,172		-
Non-Executive Directors										
Mr. Dhruv Kaji	-	-	-	-	-	-	6,00,000	6,00,000		-
Mr. Satish Wate	-	-	-	-	-	-	5,00,000	5,00,000		-
Ms. Renu Challu	-	-	-	-	-	-	11,00,000	11,00,000		-
Mr. Kishore Dewani	-	-	-	-	-	-	2,00,000	2,00,000		3,300
Mr. Arun Wankhede***	-	-	-	-	-	-	-	-		-

[†]Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.

** Mr. Mihir Dharkar was appointed as Managing Director of the Company with effect from August 24, 2019.

***Mr. Arun Wankhede was appointed on Board of the Company as Non-Executive and Independent Director with effect from August 24, 2019.

The Nomination and Remuneration Committee has formulated the criteria for making payments to non-executive directors. In compliance with Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, criteria has been disseminated on the Company's website-www.ceinsys.com

5. Board Evaluation Criteria

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees, Chairman and individual directors including Independent Directors. The details of Board Evaluation criteria are covered under point no. 28 of Boards' Report.

6. Employee Stock Option Plans

Your Company had granted stock option to Employees of the Company and its subsidiary company through ADCC Employee Stock Option Plan 2014 during financial year 2014-15 under which the last allotment was made in the previous financial year and no further options due for exercise under the said plan. Further, during the year under review, the company has neither approved any new scheme nor granted any stock option to its employees or Directors.

7. Service contracts, notice period, severance fees

The executive directors have not entered into service contracts with the Company.

8. Non-Executive & Independent Directors' Remuneration

During the financial year 2019-20, the Company has not paid any amount to Non-Executive & Independent Director except sitting fee as fixed by Board of Directors and doesn't have any pecuniary relationship or transaction with Non-Executive & Independent Directors during the financial year 2019-20.

C. Stakeholders Relationship and Grievances Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company constituted Stakeholders' Relationship and Grievance Committee on July 26, 2014. The Committee looks into the Redressal of shareholders' and investors' complaints such as transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, payment of unclaimed dividends etc.

The Committee specifically looks into various aspects of interest of shareholders and other security holders. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year. The committee meets at least once in a year.

1. The brief terms of reference of Stakeholders Relationship and Grievance Committee are as under-

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the pages in the reverse for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading as specified in the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.
- The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by the regulatory authorities thereof, as amended from time to time.
- Recommend methods to upgrade the standard of services to investors;
- To have access to any internal information necessary to fulfil its role;
- To review measures taken for effective exercise of voting rights by shareholders.
- To review various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders.
- To review and reassess the adequacy of the terms specified

periodically and recommend any proposed changes to the Board for approval.

- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

During the Financial year 2019-20, there was no change in the constitution of Stakeholders' Relationship and Grievance Committee. As on March 31, 2020, the Stakeholders' Relationship and Grievance Committee comprises as follows:

Name	Status	Category
Mr. Satish Wate	Chairman	Non-Executive and Independent Director
Mr. Abhay Kimmatkar	Member	Jt. Managing Director
Mr. Hemant Thakare	Member	Whole Time Director & COO

The Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

In order to act in compliance with Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Stakeholders Relationship and Grievance Committee reports to the Board as and when need arise, with respect to the status of redressal of complaints received from the shareholders of the Company. Further, the meeting of Stakeholders Relationship and Grievance Committee was scheduled on March 27, 2020 which was cancelled pursuant to the Order No. 40-3/2020-DM-I(A) dated March 24, 2020 issued by Ministry of Home Affairs for nationwide lockdown. The meeting was however later held on June 25, 2020.

3. Investors' Grievances

The Company addresses all complaints, suggestions, grievances and other correspondence expeditiously and replies are sent usually within 7-10 days except in case of legal impediments and non-availability of documents. The Company endeavors to implement suggestions as and when received from the investors. During the financial year ending March 31, 2020, the Company has not received any investor complaints. The details of the requests/complaints received and disposed of during the year are as under:

Sr.No.	Nature of request / complaint	Opening Balance	Received	Attended	Pending
1.	Change of address	NIL	NIL	NIL	NIL
2.	Bank Details/ Bank Mandate/ Electronic Clearing Services	NIL	NIL	NIL	NIL
3.	Revalidation of dividend warrants	NIL	NIL	NIL	NIL
4.	Non-receipt of Dividend	NIL	NIL	NIL	NIL

The members may contact Mr. Saurabh Somani, Company Secretary & Compliance Officer of the Company for their queries, if any, at the contact details provided in the General Shareholder Information in this report.

D. Corporate Social Responsibility (CSR) Committee

Company's business priorities co-exist with social commitments to drive holistic development of people and communities. The Company's CSR initiatives helps elevate the quality of life of people, especially the unprivileged sections of the society. It seeks to touch and transform people's lives by Promoting Gender Equality, Empowering Women and education. Company aims to continue its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. In terms of Section 135 of the Companies Act, 2013, the Board of Directors at its meeting concluded on July 26, 2014, constituted the CSR Committee.

1. The Committee is constituted with powers and responsibilities including but not limited to:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate with or without the consent of the Board of Directors or as may be directed by the Board of Directors from time to time.

During the Financial year 2019-20, there was no change in the constitution of Corporate Social Responsibility Committee. As on March 31, 2020, the Corporate Social Responsibility Committee comprises as follows:

Name	Status	Category
Mr. Sagar Meghe	Chairman	Chairman and Managing Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Ms. Renu Challu	Member	Non-Executive and Independent Director

The Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

As there was no obligation to spend any amount on CSR activity under section 135(1) of Companies Act, 2013, no meeting of Corporate Social Responsibility Committee was held during the financial year 2019-20.

E. Management Committee:

In order to manage the day to day operations of the company in a smooth way, the Board of the company has formed a Management Committee of the Board of Directors on 31st May, 2014. The Management Committee looks after routine business, planning, performance monitoring, corporate governance, finance, human resources, audit, occupational health and safety, operational issues, stakeholder management and takes decisions on matters requiring immediate attention.

1. The members of the committee perform their roles within the organization. Members of the Management Committee share the following responsibilities:

- Planning and Execution – The Committee oversees establishing and reviewing strategic and operational plans of the company and advises on its execution manner.
- Policy and Decision implementation – The Committee advises the senior management on implementing and establishing company's laid

down policies and ensure that those policies are strictly adhered.

c. Regulatory & Legal Compliances – The Committee oversees that the compliances which are required to be made under various statutes are made on time as well as the burden of legal cost is minimized and signing of legal documents are done properly.

d. Financial – The Committee ensures that all approval of finance arrangements are properly managed, Finance for operations are available on time and at the best rate, financial compliances are being done.

e. Performance Evaluation – The Committee oversees that the human resources are efficiently and effectively utilized to achieve the organizational goals. It also monitors all activities of the organization with proper feedback, contributing to the continuous improvement in governance and service delivery.

f. Branding and Marketing – The Committee ensures that the brand of the company is properly handled and marketed so that the company's goals, mission and vision are achieved.

g. General Management and Administration – The Committee guides the management whenever required on day to day administration.

During the Financial year 2019-20, Management Committee was reconstituted on November 13, 2019. As on March 31, 2020, the Management Committee comprises of the following:

Name	Status	Category
Mr. Sagar Meghe	Chairman	Chairman and Managing Director
Mr. Mihir Dharkar*	Member	Managing Director
Mr. Abhay Kimmatkar	Member	Joint Managing Director
Mr. Hemant Thakare	Member	Whole Time Director and Chief Operating Officer
Mr. Dinesh Kumar Singh	Member	Whole Time Director and Chief Financial Officer

*Mr. Mihir Dharkar was appointed as the Member of the Committee w.e.f. 13th November, 2019

The Company Secretary of the Company acts as the Secretary to the Committee.

F. Attendance of Directors/Members at Board and Committee Meeting (s)

The following table shows attendance of Directors at the meeting of Board, Members and Statutory Committee Meeting(s) for the year ended March 31, 2020. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

Name	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Stakeholder's Relationship & Grievance Committee Meeting	Corporate Social Responsibility Meeting	Management Committee	Attendance at last AGM*
Mr. Sagar Meghe	4 of 5	-	-	-	-	8 of 8	No
Mr. Mihir Dharkar#	2 of 5	-	-	-	-	4 of 8	Yes
Mr. Abhay Kimmatkar	4 of 5	-	-	-	-	8 of 8	Yes
Mr. Hemant Thakare	5 of 5	-	-	-	-	8 of 8	No
Mr. Dinesh Kumar Singh\$	5 of 5	4 of 4	2 of 2	-	-	8 of 8	Yes
Mr. Satish Wate	5 of 5	-	-	-	-	-	Yes
Mr. Dhruv Kaji	5 of 5	3 of 4	0 of 2	-	-	-	No
Ms. Renu Challu	5 of 5	4 of 4	2 of 2	-	-	-	Yes
Mr. Kishore Dewani	4 of 5	3 of 4	2 of 2	-	-	-	No
Mr. Arun Wankhede**	2 of 5	-	-	-	-	-	Yes

*The 21st Annual General Meeting (AGM) of the Company was held on September 20, 2019.

Mr. Mihir Dharkar was appointed on Board as Managing Director with effect from August 24, 2019.

\$ Attendance includes attended in the capacity of invitee or in attendance.

** Mr. Arun Wankhede was appointed on Board as Non-Executive and Independent Director with effect from August 24, 2019.

III. General Body Meetings

A. Annual General Meetings:

Details of location, date and time of the Annual General Meetings held during the last three years are given below:

Financial year	Venue	Date & Time	Details of special resolution passed at the AGM
2016-17	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.	September 26,2017 at 11:30 A.M	<ul style="list-style-type: none"> • Appointment of Statutory Auditor to fill Casual Vacancy • Appointment of Mr. Dhruv Kaji, as Director in Independent Category (DIN 00192559) • Appointment of Dr Satish Wate, Director in Independent Category (DIN 07792398) • Appointment of Ms Renu Challu, Director in Independent Category (DIN 00157204)
2017-18	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.	September 29,2018 at 11:30 A.M	<ul style="list-style-type: none"> • Appointment of Statutory Auditors
2018-19	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.	September 20,2019 at 11:30 A.M	<ul style="list-style-type: none"> • Appointment of Mr. Arun Wankhede as Independent Director of the Company • Appointment of Mr. Mihir Dharkar as Managing Director of the Company

The above mentioned Special Resolutions were passed with requisite majority.

B. Special resolutions passed through postal ballot in last year & details of voting pattern:

During the financial year 2019-20, pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company have not passed any Special Resolution by postal ballot.

C. Whether any Special Resolution is proposed to be passed through Postal Ballot: -

As on date of this report, no business is proposed to be transacted through postal ballot.

IV.Means of Communication:

A. Financial Results: -

Pursuant to regulation 47 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to publish its Financial Results in at least one English language national daily newspaper circulating in the whole of India and in one daily newspaper published in the regional language. The Company displays its financial results on the website of the Company www.ceinsys.com.

The Company normally publishes results in Indian Express- English Language and Loksatta- Marathi (Regional) Language.

B. Website: -

The Company's website www.ceinsys.com contains a separate dedicated section namely "Investors" where shareholders information is available. The financial results, Annual Report and official new releases of the Company are also displayed on the website of the Company www.ceinsys.com in a downloadable form.

C. Presentations to institutional investors / analysts:

The Company has not given any presentations to institutional investors and financial analysts on the Company's quarterly, half – yearly as well as annual financial results and no unpublished price sensitive information is discussed in meeting/presentation with any institutional investors and financial analysts.

D. News releases, presentations, among others: -

Official news releases and official media releases are sent to Stock Exchanges and are put on the Company's website www.ceinsys.com wherever applicable in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SHAREHOLDER'S INFORMATION

A. Company Identification Number	-	L72300MH1998PLC114790
B. Scrip/Stock Code	-	538734
C. Company's Registered Address	-	10/5, I. T. Park, Nagpur-440022, Maharashtra, India
D. Reporting Financial Year	-	April 1, 2019 to March 31, 2020
E. Date and Time of Annual General Meeting	-	September 7, 2020 at 11:30 AM
F. Venue of Annual General Meeting	-	10/5, I.T. Park, Nagpur-440022, Maharashtra, India
G. Book Closure	-	September 24, 2020 to September 30, 2020
H. Cut-off date for sending Notices of AGM	-	September 4, 2020
I. Cut-off date for Dividend & E-voting	-	September 23, 2020
J. Dividend Payment Date	-	On or before October 30, 2020

K. Listing on Stock Exchanges

The Equity shares of the company are listed on the following stock exchange

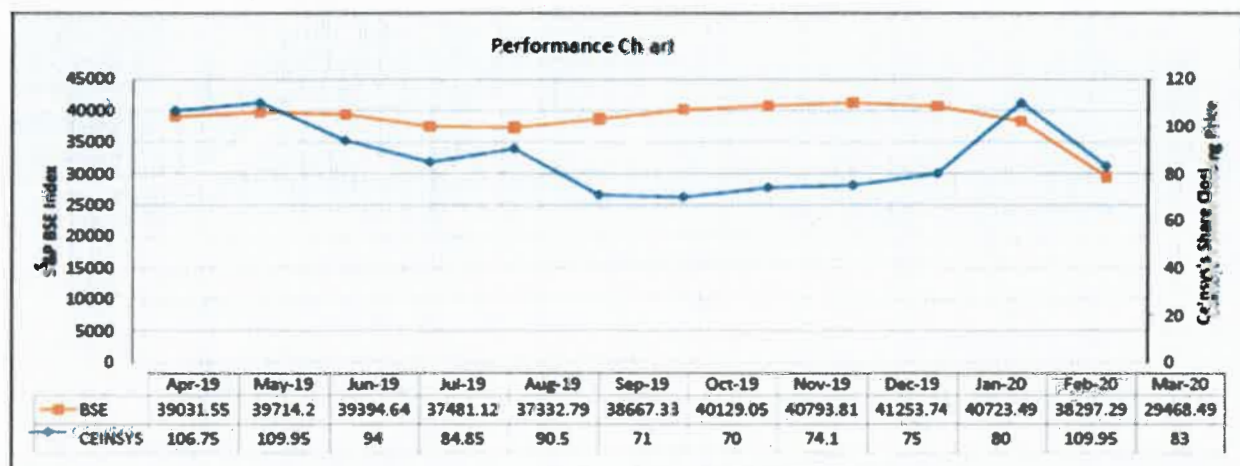
Name of the Stock Exchange	Address	Code	ISIN	Security ID	Website
BSE Limited	Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	538734	INE016Q01014	CEINSYSTech	www.bseindia.com

The Company has paid the Annual Listing Fee for the year 2019-20 to BSE Limited. During Financial Year 2019-20, the trading of security of the Company was not suspended.

L. Market Price Data:

Month	High (Rs.)	Low (Rs.)	Volume
April, 2019	110.00	105.00	16,840
May, 2019	120.95	109.95	3,600
June, 2019	104.50	94.00	794
July, 2019	94.00	84.85	278
August, 2019	95.00	81.00	6,423
September, 2019	91.00	71.00	2,706
October, 2019	70.00	70.00	442
November, 2019	89.25	70.20	8,555
December, 2019	78.00	65.00	11,198
January, 2020	84.00	68.00	12,734
February, 2020	114.40	76.00	22,121
March, 2020	110.00	83.00	6,760

M. Performance of the share price of the Company in comparison to BSE Sensex: -



N. Registrar & Transfer Agents:-

Name & Address : Bigshare Services Private Limited
Bharat Tin Works Building, 1st Floor,
Opp. Vasant Oasis, Makwana Road
Marol Andheri – East, Mumbai – 400059,
Maharashtra, India.

Tel. : 022-62638200
Fax : 022-68638299
E-mail : investor@bigshareonline.com
Website : www.bigshareonline.com

O. Share Transfer System: -

The process and approval of share transfer has been delegated to the Company Secretary and Stakeholders' Relationship and Grievance Committee of the Board of Directors. Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days. The following compliances pertain to share transfers, grievances, etc.

P. Shareholding as on 31st March, 2020: -

a) Distribution of Shareholding as on 31st March, 2020:

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Total No. of Shares
1-5000	186	49.87	2,58,310	0.22
5001-10000	44	11.80	3,23,270	0.30
10001-20000	51	13.67	8,03,140	0.72
20001-30000	19	5.09	4,97,010	0.45
30001-40000	24	6.43	8,06,940	0.73
40001-50000	8	2.14	3,77,800	0.34
50001-100000	13	3.49	8,26,830	0.74
100001-11117085	28	7.51	10,72,77,550	96.50
Total	373	100.00	1,11,17,085	100.00

b) Shareholding Pattern as on 31st March, 2020:

Category Code	Category of Shareholders	No. of Shareholders	Total No. of Shares	As a Percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group			
1)	Indian			
a)	Individuals/Hindu undivided Family	4	37,59,285	33.82
b)	Body Corporates	2	37,07,000	33.35
2)	Foreign			
a)	Individuals (NRI/FI)	-	-	-
	Total Shareholding of promoter and Promoter Group	6	74,66,285	67.17
(B)	Public Shareholding			
1)	Institutions	-	-	-
2)	Non-Institutions			
a)	Individuals/ HUFs	333	7,63,659	6.86
b)	Others	14	28,87,141	25.97
	Total Public Shareholding	347	36,50,800	32.83
(C)	Shares held by Custodians and against which the depository receipts have been issued			
	Total (A+B+C)	353	1,11,17,085	100.00

1) Pursuant to Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates are filed with the stock exchanges on half yearly basis by the Compliance Officer and the representative of the Registrar and Share Transfer Agent for maintenance of an appropriate share transfer facility.

2) Pursuant to Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a statement on investor grievances is filed with the stock exchanges and placed before the Board of Directors on a quarterly basis.

3) Pursuant to Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate on half yearly basis, is issued by the Company Secretary in practice confirming due compliance of share transfer formalities by the Company.

Q. Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form. Equity shares of the Company representing 100% in dematerialized form as on 31st March, 2020. The Company's shares are liquid and traded on the 'BSE Limited'.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE016Q01014.

R. Outstanding ADRs/ GDRs/ Warrants or any convertible instruments, conversion date and likely impact on equity: -

As on 31st March, 2020, the Company has no American Depository Receipts / Global Depository Receipts / Warrants or any such convertible instruments outstanding, hence there is no likely impact on the Company's Equity Shares.

S. Commodity Price Risk / Foreign Exchange Risk and Hedging: -

The Company has no foreign exchange risk. The company has no commodity price risk.

T. Plant Locations: -

The Company is in Information Technology and enabled service business and does not have any manufacturing plants. The Company has its execution back-offices at Nagpur, Lucknow and Mumbai.

U. Address for Correspondence: -**I. Saurabh Somani**

Company Secretary and Compliance Officer
10/5, I.T. Park, Nagpur- 440022
Tel.: +91 712 6782920
E-mail: saurabh.somani@ceinsys.com; cs@ceinsys.com

ii. For Transfer/Dematerialization of shares, change of address of members and other queries

M/S Bigshare Services Private Limited

Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis,
Makwana Road Marol Andheri – East, Mumbai – 400059,
Maharashtra, India. Tel.: 022-40430200
Fax: 022-28475207
E-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

V. List of Credit Ratings obtained: -

During the year the Company has get the credit rating done from CARE Ratings Limited for the loans and credit facilities from Banks. The Ratings given by CARE Ratings Limited is mentioned herein below.

Particular	Amount (in Cr)		
	Limit	Outstanding as on 31.03.2020	Rating
Fund Based (Cash Credit)	70.5	58.48	BBB-, Outlook-Negative
Fund Based (Term Loan)	N.A	4.67	BBB-, Outlook-Negative
Non-Fund Based (LC & BG)	60	59.00	Care A3

Further the Company has not issued any debt instrument or has no fixed deposit Programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

W. Other Disclosures: -**a) Materially Significant Related Party Transactions:**

Pursuant to provisions of regulation 23(2) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all

the related party transactions are approved by Audit Committee, Board & Shareholders (wherever required). Further, in compliance with the regulation 23 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated policy on dealing with related party transactions and same is available on the Company's Website at:

<http://www.ceinsys.com/investors/Policies/Policy-on-Related-Party-Transaction.pdf>

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

This policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions entered during the year were in Ordinary Course of the business and on Arm's Length basis. These transactions are placed before the Audit Committee, Board and Shareholders (wherever required) for review and approval.

During the period under review, the company had not entered into contract / arrangement / transaction with any related party which was on arms' length basis but considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. All related party transactions, whether material or not, made by the Company had no potential conflict with the interest of the Company at Large.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is appended as Annexure-2 to this Board's Report.

b) No Penalty or Strictures:

There has been no instance of non-compliance by the Company on any matter relating to the capital markets and accordingly no material penalties have been levied or strictures have been passed by the Securities and Exchange Board of India or Stock Exchange(s) or any other statutory authority during last 3 years.

c) Whistle Blower Policy/ Vigil Mechanism:

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz.:

<http://www.ceinsys.com/investors/Policies/Vigil-Mechanism-Policy-ceinsys.pdf>

d) Compliance of mandatory requirements of Corporate Governance and adoption of the non-mandatory requirements.

The Company has complied with all the requirements of Corporate Governance, as applicable to the Company, as on March 31, 2020. The company continuously endeavours to adopt non - mandatory requirements.

e) Report on Corporate Governance: -

As Required under Schedule V of Listing Regulation, the Practicing Company Secretary's Certificate on Corporate Governance is appended as Annexure-9 to the Board's Report.

f) Web link of policy for determining 'material' subsidiaries: -

The Company has adopted a Policy on Determination of Materiality of Events/Information in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company under the web link:

http://www.ceinsys.com/investors/Policies/Policy_for_Determining_Material_Subsiidiary.pdf

g) Disclosure on commodity price risks and commodity hedging activities.

The Company has no commodity price risk and therefore has not carried out any commodity hedging activity.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement.

The Company has not raised funds through preferential allotment or qualified institutions placement during the financial year 2019-20. The Company has already utilized the funds raised through preferential allotment in previous financial years in accordance with objects of the issue.

i) Certificate from a Company Secretary in Practice on debarred or disqualified Directors.

A Certificate from Company Secretary in Practice stating that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as an Annexure-9 to the Board's Report.

j) Recommendation of any committee to Board

The Board of Directors has accepted all mandatory recommendation of Committees of Board of Directors.

k) Total fees for all services paid on a consolidated basis to the Statutory Auditor by Company and its subsidiaries.

Statutory Auditor of the Company was not engaged for providing any service to Subsidiary or entities in the network firm/network entity of Company except as Statutory Auditor of the its Subsidiary during the Financial year 2019-20.

The following amount was paid to the statutory auditors by the Company

Statutory Auditor Firm's Name	Amount (in Lacs)		
	Ceinsys Tech Limited	ADCC Infocom Private Limited	Total
Chaturvedi & Shah LLP, Chartered Accountants	34.4	1.00	35.4

l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Status of Complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:

- a. number of complaints filed during the financial year: NIL
- b. number of complaints disposed of during the financial year: NIL
- c. number of complaints pending as on end of the financial year: NIL

m) Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub-para mentioned above with reasons thereof shall be disclosed: -

The company has complied with all the requirements of sub paras (2) to (10) of Part C of Schedule V of the SEBI (LODR) 2015 as amended from time to time.

n) Adoption of discretionary requirements as specified in Part E of Schedule II SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -

The following discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been adopted by the Company: -

- Reporting of Internal Auditor:

The Internal Auditor have access and may report directly to the Audit Committee on need basis.

o) Disclosures of the compliance with Corporate Governance requirements

All compliances with regards to Corporate Governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub-regulation (2) of regulation 46 and Para C, D, E of Schedule V Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the Company and all the activities done by the Company are in compliance with the applicable provisions. A certificate from practising Company Secretary certifying compliance with the provisions of Corporate Governance form part of Annexure-9 to Board Report.

p) Declaration signed by Chairman and Managing Director on compliance with the code of conduct

The Code was circulated to all members of the Board, KMPs and Senior Management and they have affirmed the same. Consequently, Chairman and Managing Director has signed a declaration stating that the members of Board of Directors, KMPs and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors, KMPs and Senior Management which is annexed as Annexure-10 to Board Report.

q) Disclosure with respect to Suspense Demat Account

The Company does not have any Demat Suspense Account/ Unclaimed Suspense Account.

r) Web link of Document Preservation & Archival policy:

In Compliance with regulation 9 and 30(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has formulated a 'Document Preservation & Archival policy'.

The same can be downloaded from the website of the company www.ceinsys.com by following the link:

<http://www.ceinsys.com/investors/Policies/Documents-Preservation-&-Archival-Policy.pdf>

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CEINSYS TECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **CEINSYS TECH LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
<p>1) Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of Ind AS 115 "Revenue from Contracts with Customers"</p> <p>Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note No. 2 a (xi) and 28 to the Standalone Financial Statements.</p>	<p>Our audit approach included, among other items:</p> <ul style="list-style-type: none"> • Testing the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"> -Evaluating the design of internal controls and its operating effectiveness relating to revenue recognition. • Selecting a sample of contracts and performing the following procedures: <ul style="list-style-type: none"> -Reading, analyzing and identifying the distinct performance obligations in those contracts. - Comparing the performance obligations with that identified and recorded by the Company. -Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration. • Verifying the computation of unbilled revenue, based on actual cost incurred from estimated total cost to the extent of estimated total value of the various ongoing projects. • Verifying the completeness of disclosure in the standalone financial statements as per Ind AS 115.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other

information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and the changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also

responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (Including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS prescribed under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any material pending litigations as at March 31, 2020 which would impact its financial position;

ii. The Company has made provisions, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company;

2. As required by the Companies (Auditor's Report) Order, 2016 ("CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of CARO 2016.

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



R. Korla
Partner
Membership No. 35629
UDIN No.: 20035629AAAADB7925

Place: Mumbai
Dated: June 25, 2020

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date on Standalone Financial Statements of CEINSYS TECH LIMITED for the year ended March 31, 2020)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CEINSYS TECH LIMITED** ('the Company') as of March 31, 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over

financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over

financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note

issued by the ICAI.

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



R. Koria
Partner
Membership No. 35629
UDIN No.: 20035629AAAADB7925

Place: Mumbai
Dated: June 25, 2020

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of CEINSYS TECH LIMITED on the Standalone Financial Statements for the year ended March 31, 2020)

i. In respect of its fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.

b. As explained to us, the Company has physically verified certain assets, in accordance with a phased program of verification, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the original title deeds of immovable properties, as disclosed in Note no. 3 to the Standalone Financial Statements, have been deposited with the lenders, we have been produced the photocopy of the title deeds of those immovable properties and based on such documents, the title deeds are held in the name of the Company.

ii. As explained to us, inventories have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the operations of the Company. No material discrepancies were noticed on such physical verification as compared with the available records.

iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms, Limited liability partnerships or other parties covered in the register maintained under section 189 of the Act:

a. The Company has granted unsecured loan to its wholly owned subsidiary. In our opinion and according to the information and explanation given to us, the terms and conditions on which the loan had been granted were not, prima facie, prejudicial to the interest of the Company.

b. The schedule of repayment of principal and payment of interest are stipulated and the receipts are regular.

c. As the repayment of loan is on demand and interest is not due for payment as on March 31, 2020, so the question of overdue does not arise.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section

185 and 186 of the Act, in respect of grant of loans and making investments. The Company has not provided any guarantees or security to the parties covered under section 185 and 186.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of paragraph 3 (v) of the CARO 2016 are not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the cost records to be maintained under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore the provisions of paragraph 3(vi) of the CARO 2016 are not applicable to the Company.

vii. According to the information and explanations given to us in respect of statutory dues:

a. The company has been generally regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, duty of customs, goods and service tax and any other material statutory dues, as applicable, with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at March 31, 2020 for a period of more than six months from the date they became payable.

b. There are no dues of Income tax, duty of customs and goods and service tax which have not been deposited on account of any dispute.

viii. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that as on March 31, 2020 the Company has not defaulted in repayment of dues to banks. The Company does not have any borrowings from financial institutions, government and debenture holders.

ix. According to the information and explanations given to us, during the year the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). The term loans raised by the Company have, prima facie, been applied for the purpose for which they are raised.

x. Based on our audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, the provisions of paragraph 3 (xii) of the CARO 2016 are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements etc. as required by the applicable accounting standards.

xiv. During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of paragraph 3 (xiv) of the CARO 2016 are not applicable to the Company.

xv. According to the information and explanations given to us, the

Company has not entered into non-cash transactions with directors or persons connected with him covered within the meaning of Section 192 of the Act. Therefore, the provisions of paragraph 3 (xv) of the CARO 2016 are not applicable to the Company.

xvi. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of paragraph 3 (xvi) of the CARO 2016 are not applicable to the Company.

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



R. KORLA
Partner
Membership No. 35629
UDIN No.: 20035629AAAADB7925
Mumbai
Date: June 25, 2020

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Standalone Balance Sheet as at 31st March 2020

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,424.79	2,677.48
(b) Intangible Assets	4	134.05	147.20
(c) Financial Assets			
(i) Investments	5	14.18	14.18
(ii) Trade Receivables	6	107.48	267.10
(iii) Loans	7	35.85	50.56
(iv) Other Financial Assets	8	476.10	192.66
(d) Non-Current Tax Assets (Net)		757.61	779.91
(e) Deferred Tax Asset	22	15.71	-
(f) Other Non-Current Assets	9	58.19	63.95
Total Non-Current Assets		4,023.96	4,193.04
(2) Current Assets			
(a) Inventories	10	792.20	55.59
(b) Financial Assets			
(i) Trade Receivables	11	11,065.84	11,283.91
(ii) Cash and Cash Equivalents	12	20.47	25.51
(iii) Bank Balance Other Than (ii) Above	13	983.84	1,711.75
(iv) Loans	14	276.14	190.38
(v) Unbilled Revenue	15	6,838.74	6,830.18
(vi) Other Financial Assets	16	54.44	56.86
(c) Current Tax Assets (Net)		121.48	121.48
(d) Other Current Assets	17	572.06	323.71
Total Current Assets		20,725.21	20,599.37
Total ASSETS		24,749.17	24,792.41
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	1,111.71	1,111.71
(b) Other Equity	19	7,643.86	5,399.42
Total Equity		8,755.57	6,511.13
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	267.53	405.01
(ii) Other Financial Liabilities	21	16.24	63.86
(b) Deferred Tax Liabilities (Net)	22	-	39.29
Total Non-Current Liabilities		283.77	508.16
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	9,248.40	11,433.23
(ii) Trade Payables	24		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		181.72	193.41
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4,920.22	4,930.48

(iii) Other Financial Liabilities	25	731.74	809.13
(b) Other Current Liabilities	26	512.30	291.36
(c) Provisions	27	115.45	115.51
Total Current Liabilities		15,709.83	17,773.12
Total Liabilities		15,993.60	18,281.28
Total EQUITY AND LIABILITIES		24,749.17	24,792.41

Significant accounting policies and notes to the Standalone Financial Statements
As per our report of even date

1 to 48

FOR CHATURVEDI & SHAH LLP

Chartered Accountants
Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur
Date: June 25, 2020

For and on behalf of Board of Directors



Sagar Meghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Standalone Statement of Profit and Loss for the Year ended March 31, 2020

(Rs. In Lakhs)

Particulars	Notes	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
I. Revenue From Operations	28	19,736.99	17,338.08
ii. Other Income	29	403.69	359.96
III. Total income (I + II)		20,140.68	17,698.04
IV. Expenses			
Purchases of Stock-in-Trade		1,581.95	1,106.55
Changes in Inventories of Stock-in-Trade	30	(67.68)	55.42
Project and Other Operating Expenses	31	7,756.71	7,476.78
Employee Benefits Expense	32	3,474.03	4,005.20
Finance Costs	33	1,601.18	1,621.38
Depreciation and Amortisation Expense	34	387.59	423.06
Other Expenses	35	2,042.55	2,603.96
Total Expenses (IV)		16,776.33	17,292.35
V. Profit Before Exceptional Items and Tax (III-IV)		3,364.35	405.69
VI. Exceptional items		-	-
VII. Profit Before Tax (V- VI)		3,364.35	405.69
VIII. Tax Expense			
(1)Current Tax	22	(928.47)	(57.99)
(2)Income Tax for earlier Years		-	(24.33)
(3)Deferred Tax	22	71.68	(49.01)
IX. Profit for the year (VII + VIII)		2,507.56	274.36
X. Other Comprehensive Income			
A.(i) Items that will not be reclassified to profit or loss :			
- Remeasurements Gain/(Loss) on defined benefit plans		(14.03)	(13.57)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		3.90	3.95
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		(10.13)	(9.62)
XI. Total Comprehensive Income for the Year (IX+X)		2,497.43	264.74
Earnings per Equity Share (face value of Rs.10/- each)			
Basic (in Rs.)	36	22.56	2.47
Diluted (in Rs.)	36	22.56	2.47

Significant accounting policies and notes to the Standalone Financial Statements As per our report of even date

1 to 48

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date: June 25, 2020

For and on behalf of Board of Directors



Sagar M Ghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Standalone Statement of Profit and Loss for the Year ended March 31, 2020

A. Equity Share Capital

(Rs. In Lakhs)

Particulars	Balance as at April 01, 2018	Changes during 2018-19	Balance as at March 31, 2019	Changes during 2019-20	Balance as at March 31, 2020
Equity Share Capital	1,109.04	2.67	1,111.71	-	1,111.71

B. Other Equity

(Rs. In Lakhs)

Particulars	Reserve and Surplus				Items of Other Comprehensive Income Remeasurements of Defined Benefit Plans	Total other equity
	Securities Premium	General Reserve	Share Based outstanding Account	Retained Earnings		
Balance As at April 01, 2018	2,282.39	21.50	13.85	3,162.99	17.88	5,498.61
Transitional Impact of Ind AS 115 (Net of Tax)	-	-	-	(194.23)	-	(194.23)
Total Comprehensive Income for the Year	-	-	-	274.36	(9.62)	264.74
Employee Stock Option	11.79	-	(13.85)	-	-	(2.06)
Dividend paid including Dividend Distribution Tax	-	-	-	(167.64)	-	(167.64)
Balance As at March 31, 2019	2,294.18	21.50	(0.00)	3,075.48	8.26	5,399.42
Balance As at April 01, 2019	2,294.18	21.50	(0.00)	3,075.48	8.26	5,399.42
Total Comprehensive Income for the Year	-	-	-	2,507.56	(10.13)	2,497.43
Dividend paid including Dividend Distribution Tax	-	-	-	(252.99)	-	(252.99)
Balance As at March 31, 2020	2,294.18	21.50	(0.00)	5,330.05	(1.87)	7,643.86

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number: 101720W/W100355



R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date: June 25, 2020

For and on behalf of Board of Directors



Sagar M. Ghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Statement of Standalone Audited Cash Flows for the year ended March 31, 2020

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Cash Flows from Operating Activities		
Profit Before Tax	3,364.35	405.69
Adjustments For		
Depreciation and Amortisation Expense	387.59	423.06
Bad debts Written off	279.02	561.19
Inventory Written off	-	145.86
Employee Share Based Payment Expense	-	(2.06)
Interest Income from Financial Assets	(73.90)	(87.47)
Expected loss on Customer Contracts	(3.83)	(16.34)
Provision for doubtful Financial Assets / Expected Credit Loss	173.32	135.96
Finance Costs	1,601.18	1,621.38
Reversal of Rent Equilisation Reserve	(50.99)	-
Dividend Received	(250.01)	(250.00)
Loss/(Profit) on Sale of Property, Plant and Equipment	14.10	(5.49)
Operating Profit Before Working Capital Changes	5,440.83	2,931.78
Adjustments For		
Increase in Trade and Other Receivable	(388.52)	(590.56)
Decrease in Trade and Other Payable	215.23	2,103.21
Decrease in Inventories	(736.61)	607.04
Increase in Unbilled Revenue	(8.57)	(2,321.89)
Cash Generated from Operations	4,522.36	2,729.58
Income Taxes paid	(885.60)	(633.02)
A. Net cash Inflow from Operating Activities	3,636.76	2,096.56
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(135.85)	(232.79)
Proceeds from sale of property, plant and equipment and Intangibles	1.69	24.80
Purchase of Investments	-	(2.60)
Interest Received	74.85	141.86
Dividends Received from Subsidiary Company	250.01	250.00
B. Net cash Inflow from Investing Activities	190.70	181.27
Cash flows from Financing Activities		
Proceeds from issue of Shares	-	2.67
Proceeds from Non Current Borrowings	40.38	69.19
Repayment of Non Current Borrowings	(323.35)	(326.33)
Proceeds from Current Borrowings (Net)	(2,184.82)	685.65
Finance Costs	(1,556.20)	(1,623.89)
Dividends paid to Company's Shareholders (including DDT)	(252.99)	(167.64)
Margin Money (Net)	444.48	(910.93)
C. Net cash Outflow from Financing Activities	(3,832.50)	(2,271.28)
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	(5.04)	6.55
Cash and Cash Equivalents at the beginning of the Financial year	25.51	18.96
Cash and Cash Equivalents at end of the Financial Year (Refer Note No. 12.1)	20.47	25.51

Changes in Liabilities arising from Financing Activities on account of Non-Current (Including Current Maturities) and Current Borrowings

Particulars	31.03.2020	31.03.2019
Opening balance of liabilities arising from financing activities	12,179.92	11,751.40
(a) Changes from financing cash flows	(2,467.79)	428.52
Closing balance of liabilities arising from financing activities	9,712.13	12,179.92

- i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"
 ii) Figures in brackets indicate Outflows.
 iii) Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number: 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date: June 25, 2020

For and on behalf of Board of Directors



Sagar Me ghe

(Chairman & Managing Director)


(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to Standalone Financial Statements for the Year ended March 31, 2020

1) Corporate Information

Ceinsys Tech Limited (Formerly known as ADCC Infocad Limited) ('the Company') is a company domiciled in India, with its registered office situated in Nagpur and is listed on the BSE Limited. The Company is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and electricity

The financial statements of the Company for the year ended 31st March, 2020 were approved and adopted by board of directors in their meeting dated 25th June, 2020.

1.1) Basis of Preparation

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities that are measured at fair value and Assets held for sale measured at lower of carrying amount or fair value less cost to sale.

The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated

2 a) Significant Accounting Policies

i) Investments in subsidiaries

Investments in subsidiaries and associates are recognized at cost, less impairment loss (if any) as per Ind AS 27. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013 except in respect of depreciation on Solar Plant where the useful life is different as per technical evaluation than those prescribed in Schedule II.

Asset Class	Useful life
Solar Plant	20 years

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Losses arising from the retirement of, and gains or losses arising from

disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Computer Software	3 - 6 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

iv) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Investments and Other Financial Assets Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded

in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset.

Amortised Cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments

The Company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in profit or loss when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit

loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

De-recognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business

and in the event of default, insolvency or bankruptcy of the Company or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme
- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan

assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Company recognises termination benefits at earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind As 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

ix) Revenue recognition

The Company derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

The Company has adopted Ind AS 115 – "Revenue for Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018.

a) Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange

for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability, consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized ratably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which The Company refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, the Company considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

b) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

c) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

d) Dividend

Dividend is recognised as income when the Company's right to receive the dividend is established by the reporting date.

e) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised

for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2.2 (i) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

x) Foreign Currency Transactions & Translations

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

xi) Leases

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

Company as a Lessee

The Company will recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be

readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has operating leases of premises. These lease arrangements range for a period between 11 months and 5 years which are all cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms. As at March 31, 2020, the Company doesn't have any lease agreement with lock in period more than 12 months. The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognizes the lease payments associated with these leases as an expense in statement of profit and loss over the lease term on a straight-line basis. The related cash flows are classified as operating activities.

Lease under Ind AS 17:

A lease is classified at the inception date as a finance lease or an operating lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The Company has identified all its leases as operating leases.

i) Assets taken on operating lease:

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

xii) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted

or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

xiii) Shared-based payments

Shared-based compensation benefits are provided to employees via "ADCC ESOP 2014" plan.

Employee options

The fair value of options granted under the ADCC ESOP 2014 Plan is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- excluding any impact of service conditions
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time)

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the service conditions. It recognises the impact of the revision to original estimates, if any, in statement of profit and loss, with a corresponding adjustment to equity.

xiv) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xv) Borrowing Costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporary deployment of funds) as part of the cost of such assets. Borrowing costs

consist of interest and other costs that the Company incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

xvi) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Current Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xvii) Earnings per shares

i. Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by weighted average number of equity shares outstanding during the financial year, adjusted for the bonus elements in equity shared issued during the year

ii. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account

- income or expense that would result from the conversion of the dilutive potential ordinary shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xviii) Segment Reporting

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments.

Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income/Costs. Interest income and expense are not allocated to respective segments.

As per Ind AS, If a financial report contains consolidated financial statement of a parent that is within the scope of Ind As as well as parent's separate financial statements, Segment information is required only in the consolidated financial statements. Accordingly, the Company has disclosed segment information only in consolidated financial statement.

xix) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xx) Current and non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by Ministry of Corporate Affairs (MCA).

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its operating cycle.

xxi) Fair value measurement:

The Company measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

xxii) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

2b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results

could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(i) Revenue Recognition: The Company uses the percentage-of-completion method in accounting for its fixed - price contracts. The use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.

(ii) Expected Credit Loss: The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Company measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables, the Company follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed

periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(v) Determination of lease term & discount rate:

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

CEINSYS TECH LIMITED

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Notes forming part of Standalone Financial Statements for the Year ended March 31, 2020

Note : 3 Property, Plant and Equipment

(Rs. In Lakhs)

Particulars	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Balance As at April 01, 2018	32.93	68.69	337.06	1,456.63	394.97	216.31	809.68	3,316.27
Additions	-	-	-	320.13	9.12	30.06	93.58	452.89
Disposals	-	-	-	-	-	36.77	-	36.77
Balance As at March 31, 2019	32.93	68.69	337.06	1,776.76	404.09	209.60	903.26	3,732.39
Additions	-	-	-	1.08	2.42	45.85	44.61	93.96
Disposals/Transfer	-	-	-	-	-	24.69	0.42	25.11
Balance As at March 31, 2020	32.93	68.69	337.06	1,777.84	406.51	230.76	947.45	3,801.24
Accumulated Depreciation								
Balance As at April 01, 2018	-	0.80	11.10	160.96	82.11	66.13	371.43	692.53
Depreciation for the year	-	0.78	5.76	101.82	42.81	32.82	195.84	379.84
Disposals	-	-	-	-	-	17.46	-	17.46
Balance As at March 31, 2019	-	1.58	16.86	262.78	124.92	81.49	567.27	1,054.91
Depreciation for the year	-	0.78	5.77	102.85	42.19	29.51	149.76	330.86
Disposals	-	-	-	-	-	9.32	-	9.32
Balance As at March 31, 2020	-	2.36	22.63	365.63	167.11	101.68	717.03	1,376.45
Net Carrying Amount								
Balance As at March 31, 2019	32.93	67.11	320.20	1,513.98	279.17	128.11	335.99	2,677.48
Balance As at March 31, 2020	32.93	66.33	314.43	1,412.21	239.40	129.08	230.42	2,424.79

Note 3.1 Property, Plant and Equipment includes assets mortgaged or pledged as security (Refer Note no. 20 and 23)

Note 3.2 In accordance with the Indian Accounting Standard -36 on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on Property, Plant and Equipment during the year ended March 31, 2020.

Note 4: Intangible Assets

(Rs. In Lakhs)

Particulars	Software *
Balance As at April 01, 2018	243.32
Additions	15.08
Disposals	-
Balance As at March 31, 2019	258.40
Additions	43.58
Disposals	-
Balance As at March 31, 2020	301.98
Accumulated amortisation	
Balance As at April 01, 2018	67.98
Amortisation charged during the year	43.22
Disposals	-
Balance As at March 31, 2019	111.20
Amortisation charged during the year	56.73
Disposals	-
Balance As at March 31, 2020	167.93
Net Carrying Amount	
Balance As at March 31, 2019	147.20
Balance As at March 31, 2020	134.05
* Other than self generated	

CEINSYS TECH LIMITED

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Notes forming part to Standalone Financial Statements for the Year ended March 31, 2020

Note 5: Non- Current Investments

(Rs. In Lakhs)

Particulars	As at March 31,2020	As at March 31,2019
In Equity Instruments (Unquoted, Fully paid up)		
(A) Subsidiary Company - Carried at cost		
1,000 (March 31, 2019 : 1000) equity shares of face value Rs. 100 each of ADCC Infocom Private Limited	6.57	6.57
Total (A)	6.57	6.57
(B) Others - Carried at fair value through Profit and Loss		
50,000 (March 31, 2019 : 50,000) equity shares of face value Rs. 10 each of Abhyudaya Co-operative Bank Limited	5.00	5.00
2,610 (March 31, 2019 : 2610) equity shares of face value Rs. 100 each of Wardhaman Co-operative Bank Limited	2.61	2.61
Total (B)	7.61	7.61
Total Non Current Investments (A+B)	14.18	14.18
Aggregate amount of unquoted investments	14.18	14.18
Investments carried at cost	6.57	6.57
Investments carried at fair value through Profit and Loss	7.61	7.61

Note : 6 Non-Current Financial Assets - Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Considered Good	112.25		271.77	
Significant Increase in Credit Risk	-		-	
	112.25		271.77	
Less : Allowance for Expected Credit Loss	4.77	107.48	4.67	267.10
Total		107.48		267.10

6.01 Trade Receivables are hypothecated as security for working capital facilities (Refer Note No. 23).

Note : 7 Non-Current Financial Assets- Loans

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Security Deposits				
Considered Good	37.44		51.44	
	37.44		51.44	
Less : Allowance for Expected Credit Loss	1.59	35.85	0.88	50.56
Total		35.85		50.56

Note : 8 Non-Current Financial Assets - Others

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Deposits with bank with more than 12 months maturity	476.10	192.66
Total	476.10	192.66

8.01 -The above deposits with banks are pledge as margin money against bank guarantees.

Note : 9 Other Non Current Assets

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital Advances	-	1.70
Pre-paid Expenses	58.19	62.25
Total	58.19	63.95

CEINSYS TECH LIMITED

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Note : 10 Inventories

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Stock-in-trade	78.38	10.70
Consumable	713.82	44.89
Total	792.20	55.59

10.01 Inventories are hypothecated as security for working capital facilities(Refer note no. 23).

10.02 Basis of valuation refer accounting policy No. 2a (vi).

Note : 11 Current Financial Asset-Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured		
Considered Good	11,652.00	11,617.76
Significant Increase in Credit Risk	72.16	160.79
	11,724.16	11,778.55
Less : Allowances for expected credit loss	658.32	494.64
Total	11,065.84	11,283.91

11.01 Trade Receivables are hypothecated as security for working capital facilities (Refer Note No. 23).

Note : 12 Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with banks		
In current accounts	15.19	20.10
Cash on Hand	5.28	5.41
Total	20.47	25.51

Note : 12.01 For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents

20.47

25.51

Note : 13 Bank Balances other than Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Unpaid Dividend Accounts	0.20	-
Fixed Deposit With Bank	983.63	1,711.75
Total	983.84	1,711.75

13.01 The above deposits with banks are pledged as margin money against bank guarantees

Note : 14 Current Financial Assets - Loans

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured		
Security Deposit:		
Considered Good	283.09	217.28
Significant Increase in Credit Risk	30.92	4.09
	314.01	221.37
Less : Allowances for expected credit loss	40.42	31.64
Loans to Employees	0.53	0.65
Loans to Subsidiary (Refer No. No.39)	2.02	-
Total	276.14	190.38

CEINSYS TECH LIMITED

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Notes forming part to Standalone Financial Statements for the Year ended March 31, 2020

Note : 15 Unbilled Revenue

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Considered Good	6,897.37		6,888.73	
	6,897.37		6,888.73	
Less : Allowances for Expected Credit Loss	58.63	6,838.74	58.55	6,830.18
Total		6,838.74		6,830.18

Note: 16 Other current financial assets

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured: Considered Good				
Interest Receivable	54.44		55.39	
Other Receivable	-		1.47	
Total	54.44		56.86	

Note : 17 Other current assets

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured: Considered Good				
Advances to suppliers	218.38		56.17	
Balances with government authorities	161.49		123.46	
Others #	192.19		144.08	
Total	572.06		323.71	

#Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 18 Equity Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
AUTHORISED CAPITAL				
2,00,00,000 (Previous Year: 2,00,00,000)Equity Shares of Rs. 10/- each	2,000.00		2,000.00	
Total	2,000.00		2,000.00	
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
1,11,17,085 (Previous Year : 1,11,17,085) Equity Shares of Rs. 10/- each, Fully Paid up	1,111.71		1,111.71	
Total	1,111.71		1,111.71	

18.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Equity Shares outstanding at the beginning of the year	1,11,17,085	1,111.71	1,10,90,440	1,109.04
Add: Issued During the Year	-	-	-	-
Exercise of Employee Stock Option	-	-	26,645	2.67
Equity Shares outstanding at the end of the year	1,11,17,085	1,111.71	1,11,17,085	1,111.71

18.02 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

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18.03 Details of shareholders holding more than 5% Shares of the Company

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	23,43,000	21.08%	23,43,000	21.08%
SMG Hospitals Private Limited	13,64,000	12.27%	13,64,000	12.27%
SMG International Private Limited	13,22,200	11.89%	13,22,199	11.89%
AKS Infradevelopers Private Limited	12,76,000	11.48%	12,76,000	11.48%
Anand Sancheti	-	-	10,00,000	9.00%
Sameer Dattatraya Meghe	11,83,934	10.65%	9,19,289	8.27%
Sagar Dattatraya Meghe	11,79,811	10.61%	9,15,155	8.23%
Devika Sagar Meghe	6,98,595	6.28%	4,33,950	3.90%
Vrinda Sameer Meghe	6,96,945	6.27%	4,32,300	3.89%

18.04: Increase in shareholding of promoter and promoter group is due acquisition of 10,58,591 fully paid up Equity Shares of Face Value Rs. 10 each by way of open offer from public shareholders of Ceinsys Tech Limited representing 9.52% of Fully Diluted Equity Share Capital of the Company.

18.05: 9,13,825 Equity Shares allotted as fully paid up by way of bonus in the last five years.

18.06: Previous year company has issued 26,645 shares under ADCC Employee stock option plan, 2014 to eligible employees.

18.07 Dividend Paid and Proposed :

(Rs. In Lakhs)

Particulars	2019-20	2018-19
Dividend Declared and paid		
Dividend declared and paid during the year at Rs.2.25 Per Share of Rs. 10/- Each (Previous Year Rs. 2.25 Per Share)	250.13	138.63
Dividend Distribution Tax on dividend	2.86	29.01
Proposed Dividend		
Dividend proposed for the year ended on 31st March, 2020 at Rs.2.5 per share (Face value of Re. 10/- each) and for the year ended 31st March, 2019 at Rs.Nil per share (Face value of Rs. 10/- each).	277.93	Nil
Dividend Distribution Tax on proposed dividend	Nil	Nil

18.08 Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability (including Dividend Distribution Tax thereon) as at 31st March.

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Note :19 Other Equity

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Securities Premium				
Balance as per last Balance Sheet	2,294.18		2,282.39	
Add: Transferred from Share Option Outstanding Account	-	2,294.18	11.79	2,294.18
General Reserve				
Balance as per last Balance Sheet		21.50		21.50
Share Option Outstanding Account				
Balance as per last Balance Sheet	-		13.85	
Less: Transfer to Securities Premium	-		11.79	
Less: Employee Stock Option Expenses	-	-	2.06	-
Retained Earnings				
Balance as per last Balance Sheet	3,075.48		3,162.99	
Add: Profit For the Year	2,507.56		274.36	
Less : Transitional Impact of IND As 115 (Net of Tax)	-		194.23	
Less : Appropriation				
Dividend (Including Tax thereon)	252.99	5,330.05	167.64	3,075.48
Other Comprehensive Income				
Balance as per last Balance Sheet	8.26		17.88	
Add: Comprehensive Income For the Year	(10.13)	(1.87)	(9.62)	8.26
		7,643.86		5,399.42

Nature and purpose of Reserve

Securities premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Share Option Outstanding Account

The share options outstanding account is used to recognise the grant

date fair value of options issued to employees under ADCC employee stock option plan 2014

General Reserve

General Reserve was created out of the profit of the Company. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Note : 20 Non current Borrowings

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Secured		
Term loan from banks #	267.53	405.01
Total	267.53	405.01

Net off of processing fees amounting to Rs. 0.97 lakhs and Rs. 1.85 lakhs included in current maturity of long term debts in Note No. 25

20.01 The above term loans from banks including current maturity of long term debts in Note No. 25 includes:

- Rs. 24.67 Lakhs is secured by mortgage of land and Building located at Maloshi Tal. Patan, Dist. Satara and hypothecation of Wind Mill. The loan is repayable in 3 equal monthly installments ending in Nov 2020. It carries a interest rate of 11.30 % p.a.
- Rs. 131.83 Lakhs is secured by the hypothecation of Wind Mill at Mahuria, Madhya Pradesh. The Loan is repayable in 13 equal monthly installments ending in September 2021. It carries a interest rate of 11.30 % p.a.
- Rs. 82.62 Lakhs is secured by the Mortgage of Unit No. 414, 4th Floor, Tania Jogani Indl. Premises Co-op. Soc. Ltd., J.R. Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai and hypothecation of

furniture, fixtures, computers office equipments etc. The Loan is repayable in 9 equal monthly installments. It carries a interest of rate of 11.30 % p.a.

(iv) Rs.171.50 Lakhs is secured by the way of Charge on the Plant & Machinery purchased by the Company. The Loan is repayable in 60 monthly installments ending in August, 2025. The Term Loan carries a interest of 13.75% p.a.

(v) Vehicle Loan of Rs. 55.92 Lakhs are secured by way of hypothecation of Vehicles financed. The Term Loans are repayable in 36 to 60 installments and carry interest rate varying from 9.90% p.a. to 10.70 % p.a.

20.02 The Term loans referred to above are guaranteed by some of the directors in their personal capacities.

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20.03 Maturity profile of Term Loans is as under:

(Rs. In Lakhs)

Particulars	Financial Year	Amount
Term Loans from Banks	2020-2021	198.04
	2021-2022	133.41
	2022-2023	54.72
	2023-2024	46.82
	2024-2025	33.55

Note 21 : Other non-current financial liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Lease Equalisation	16.24	63.86
Total	16.24	63.86

Note: 22 Income Tax

22.01 Current Tax :-

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Current Tax for the year	928.47	57.99
Income tax for the earlier year	-	24.33
Total Current Tax	928.47	82.32

22.02 The major components of Tax Expenses for the year ended 31st March, 2020 and 31st March, 2019 are as follows:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 22.1)	928.47	82.32
Deferred Tax:-Relating to origination and reversal of temporary differences	(71.68)	49.01
Total Tax Expenses	856.79	131.33

22.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March, 2020 and 31st March, 2019:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Accounting profit before tax	3,364.35	405.69
Applicable tax rate	29.12%	27.82%
Computed Tax Expenses	979.70	112.86
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets	30.52	28.93
Exempted Income	(72.80)	(69.55)
Deduction Allowed under Income Tax Act	(78.78)	(46.59)
Expenses not allowed for tax purpose	(1.85)	7.50
IND AS 115 Impact	-	73.85
Income tax for earlier years	-	24.33
Income tax expenses / (income) recognised in Statement of Profit and Loss	856.79	131.33

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22.04 Deferred tax relates to the following:

Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2020	As at March 31, 2019	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
	(Rs. In Lakhs)			
Property, Plant and Equipment and Intangible Assets	273.87	281.86	(7.99)	2.63
Defined Benefit Obligation	(33.62)	(31.07)	(2.55)	6.63
Impact of Revenue recognition / Transitional Impact of IND AS 115	-	(7.94)	7.94	2.14
Transition Impact of IND As 115	-	-	-	73.85
Expected Credit loss	(246.96)	(164.25)	(82.71)	(39.05)
Lease Equalisation/MSME	(9.00)	(18.73)	9.73	(1.14)
MAT Credit Entitlement	-	(20.58)	-	0.00
Deferred Tax Liabilities / (Assets)	(15.71)	39.29	(75.58)	45.06

22.05 Reconciliation of deferred tax liabilities/(Asset):

Particulars	(Rs. In Lakhs)	
	As at March 31, 2020	As at March 31, 2019
Opening balance	39.29	68.08
Deferred Tax (Income)/expenses recognised in statement of profit and loss	(71.68)	49.01
Deferred Tax Income recognised in OCI	(3.90)	(3.95)
Deferred Tax Income Through Retained Earnings on Transition	-	(73.85)
MAT Movement During the Year	20.58	-
Closing balance	(15.71)	39.29

Note : 23 Current Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31, 2020	As at March 31, 2019
Secured		
Loans from banks:		
Working capital facilities	5,847.81	6,105.53
Suppliers Credits	-	765.78
Unsecured		
Inter Corporate Loans taken from:		
Related parties	-	629.00
Others	3,400.59	3,932.92
Total	9,248.40	11,433.23

23.01 The Working Capital facilities from Banks :

(i) Rs. 2711.90 is secured by the way of Hypothecation of Stock, Work-in-Progress, and Book Debts arising out of genuine trade transactions outstanding not more than 180 days, also the following properties are collateralized by simple mortgage : 1) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 2) Land & Wind Mill at village Murud, Tal. Patan, Dist. Satara. 3) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai. 4) Continuation of Lien on existing all Term Deposits Offered being Margin for BG & LC Limit. This Working Capital Loan carries a interest at the rate of 11.30% p.a

(ii) Rs. 3135.91 is secured by the way of hypothecation of the Co's entire stock comprising of Raw Materials, Work-In-Progress, Finished goods, Consumables Stores & Spares and other materials; Receivables, claims

and bills both present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 8.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (Freehold land) and various other immovable property owned by Promoters at different loactions in India & 3) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Pvt Ltd, SMG Hospitals Pvt Ltd. This Working Capital Loan carries a interest at the rate of 10.8% p.a

23.02 Inter Corporate Loans are repayable within 3 months and carries an interest rate ranging from 13.50% to 15.00% p.a.

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Note : 24 Current Financial Liabilities -Trade Payables

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Total outstanding of Micro, Small and Medium Enterprises	181.72	193.41
Others	4,920.22	4,930.48
Total	5,101.94	5,123.89

24.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	181.72	193.41
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	14.58	2.28
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	14.58	2.28
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note : 25 Other Current Financial Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Current maturities of long term debts	196.19	341.68
Interest Accrued and Due on Trade Payables	14.58	2.28
Interest Accrued and Not Due	35.13	-
Lease equilisation	0.10	3.47
Unclaimed Dividends* (Rs.176)	0.00	-
Others #	485.74	461.70
Total	731.74	809.13

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

Other mainly includes employee related liabilities, provision for expenses and director sitting fees etc.

Note : 26 Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance from customers	13.67	12.46
Statutory liabilities	498.63	266.42
Unearned Revenue	-	12.48
Total	512.30	291.36

Note : 27 Current Provisions

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Employee Benefits		
Gratuity (Funded) (Refer Note No.32)	63.52	62.45
Leave Obligations (Refer Note No.32)	51.93	49.23
Provision for expected loss on customer contracts	-	3.83
Total	115.45	115.51

Provision for expected loss on customer contracts represents, estimated losses on uncompleted contracts based on the expected contract estimates at reporting date.

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Note : 28 Revenue from Operations (Net of Taxes)

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Enterprise Geospatial & Engineering Services	17,622.06	15,765.63
Sale of software products	1,888.59	1,399.38
Sale of Power	226.34	173.07
Total	19,736.99	17,338.08

28.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Enterprise Geospatial & Engineering Services	17,622.06	15,765.63
Software Products	1,888.59	1,399.38
Power Generation	226.34	173.07
Total	19,736.99	17,338.08

28.02 Contract balances

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Receivables	11,173.32	11,551.01
Contract Assets/ Unbilled Revenue	6,838.74	6,830.18
Unearned Revenue	-	12.48
Contract Liabilities (Refer Note 28.03)	13.67	12.46

28.03 - The amount of Rs. 2.01 lakhs is the revenue recognised from contract liabilities at the beginning of the year (as at March 31, 2019- Rs.1.11 Lacs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year

28.04 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Revenue as per contracted price	19,737.70	17,339.48
Adjustments for		
Rebates, Discounts	(0.71)	(0.03)
Others (Labour Cess)	-	(1.37)
Revenue from contract with customers	19,736.99	17,338.08

28.05 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2020 amounts to Rs. 27207.64 Lakhs. The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The management of company expects that 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

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Notes forming part to Standalone Financial Statements for the Year ended March 31, 2020

Note : 29 Other income

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	73.90	87.47
- Others	24.03	16.40
Dividend Received on Non-Current Investment	250.01	250.00
Profit On Sale of Property, Plant and Equipment	-	5.49
Foreign Exchange Gain	4.39	-
Reversal of Rent Equilisation Reserve	50.99	-
Miscellaneous Receipts	0.37	0.60
Total	403.69	359.96

Note : 30 Changes in inventories of Stock-in-Trade

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Stock-in-Trade		
Opening Stock	10.70	452.24
Less: Consumed for Projects	-	386.12
Less: Closing Stock	78.38	10.70
Total	(67.68)	55.42

Note : 31 Project and Other Operating Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Consumption of Project Consumables	2,237.60	3,387.91
Outsourcing Expenses	5,246.10	3,552.77
Onsite Expenses	273.01	536.10
Total	7,756.71	7,476.78

Note : 32 Employees benefit expenses

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Salaries, Wages and Allowances	3,306.95	3,773.65
Contribution to Provident and Other Funds	153.83	222.84
Employee Share based Compensation Expenses	-	(2.06)
Staff Welfare Expenses	13.25	10.77
Total	3,474.03	4,005.20

(A) Defined Contribution Plan:

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Employer's contribution to Regional Provident Fund Office	105.80	140.69
Employer's contribution to Employees' State Insurance	22.01	56.78
Total	127.81	197.47

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(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Actuarial assumptions		
Mortality Table	Indian Assured Lives	Indian Assured Lives
	Mortality (2006-08) Ult	Mortality (2006-08) Ult
Salary growth	0.00%	9.00%
Discount rate	5.66%	7.05%
Withdrawal rates	32.00%	34.00%

(Rs. In Lakhs)

Particulars	Gratuity (Funded)	
	2019-20	2018-19
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	245.02	237.44
Interest Cost	17.27	18.04
Service Cost (including past service cost)	21.62	21.01
Benefits Paid from the fund	(57.47)	(40.56)
Actuarial (Gains)/loss - due to change in Demographic Assumptions	1.72	(14.87)
Actuarial (Gains)/loss - due to change in Financial Assumptions	(5.90)	(3.27)
Actuarial (Gains)/loss - due to experience adjustments	15.59	27.23
Obligation at the end of the year	237.85	245.02
Movement in present value of plan assets		
Fair value at the beginning of the year	182.57	180.07
Interest Income	12.87	13.68
Contributions from employer	38.98	33.86
Benefits Paid from the fund	(57.47)	(40.56)
Return on Plan Assets, Excluding Interest Income	(2.62)	(4.48)
Fair value at the end of the year	174.33	182.57
Amount recognised in Statement of Profit and Loss		
Current Service Cost	21.62	21.01
Net interest Cost	4.40	4.36
Total	26.02	25.37
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in demographic assumptions	1.72	(14.87)
Due to changes in financial assumptions	(5.90)	(3.27)
Due to experience adjustment	15.59	27.23
Return on Plan Assets, Excluding Interest Income	2.62	4.48
Total	14.03	13.57

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c) Fair Value of assets

(Rs. in Lakhs)

Particulars	Fair Value of Asset	
	2019-20	2018-19
	174.33	182.57
	174.33	182.57

(d) Net Liability Recognised in the balance sheet

(Rs. in Lakhs)

Particulars	2019-20	2018-19
Present value of obligations at the end of the year	237.85	245.02
Less: Fair value of plan assets at the end of the year	174.33	182.57
Net liability recognised in the balance sheet	63.52	62.45

(e) Movements in the present value of net defined benefit obligation are as follows:

(Rs. in Lakhs)

Particulars	2019-20	2018-19
Opening Net Liability	62.45	57.37
Expenses Recognized in Statement of Profit or Loss	26.02	25.37
Expenses Recognized in OCI	14.03	13.57
Employer's Contribution	(38.98)	(33.86)
Net Liability/(Asset) Recognized in the Balance Sheet	63.52	62.45

32.02: Sensitivity Analysis

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Impact of + 0.5% Change in Rate of Discounting	(2.56)	(2.33)
Impact of -0.5% Change in Rate of Discounting	2.63	2.39
Impact of +1% Change in Rate of Salary Increase	4.61	4.20
Impact of -1% Change in Rate of Salary Increase	(4.49)	(4.10)
Impact of 5% Increase in Withdrawal Rate	(4.00)	(3.10)
Impact of 5% Decrease in Withdrawal Rate	5.20	3.66

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

32.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Company has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

32.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

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The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible

to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

32.05 The expected payments towards contributions to the defined benefit plan is within one year.

32.06 Cash Flow Projection: From the Fund

(Rs. In Lakhs)

Projected Benefits Payable in Future Years From the Date of Reporting	Estimated for the year ended March 31, 2020	Estimated for the year ended March 31, 2019
1st Following Year	76.10	76.99
2nd Following Year	48.48	58.37
3rd Following Year	37.43	43.59
4th Following Year	29.17	30.28
5th Following Year	22.31	22.47
After 5th Year	59.75	54.57
Total	273.24	286.27

Other Long Term Employee Benefit Obligations

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Following disclosures related to Leave obligations

The liability for Leave obligation (Non – Funded) as at year end is Rs. 51.94 Lakhs (As at March 31, 2019 Rs. 49.23 Lakhs)

Note : 33 Finance costs

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2020	For the Year Ended March 31,2019
Interest expenses on financial liabilities measured at amortised cost	1,531.84	1,543.98
Other borrowing costs	69.34	77.40
Total	1,601.18	1,621.38

Note : 34 Depreciation and amortisation expense

(Rs. In Lakhs)

Particulars	For the Year Ended March 31,2020	For the Year Ended March 31,2019
Depreciation of Property, Plant and Equipment	330.86	379.84
Amortization of Intangible assets	56.73	43.22
Total	387.59	423.06

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Note : 35 Other Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended March 31,2020	For the Year Ended March 31,2019
Rent	222.75	301.26
Rates and Taxes	180.90	14.47
Professional and Consultancy Charges	285.48	446.39
Power and Fuel	51.65	49.73
Repairs and Maintenance	87.39	78.25
Telephone and Internet Charges	41.45	49.18
Printing and Stationery	31.52	38.13
Travelling and Conveyance Expenses	248.28	299.15
Tender Registration expenses	16.62	11.95
Advertisement and Business Promotion	12.70	36.44
Payment to Auditor (Refer Note No. 35.01)	34.84	33.63
CSR activity expenses (Refer Note No. 35.02)	-	23.67
Director sitting fees	24.00	47.00
Inventory write off	-	145.86
Bad debts/advances written off	279.02	561.19
Provision for doubtful financial assets / expected credit loss	173.32	135.96
Expected loss on Customer Contracts	(3.83)	(16.34)
Bank charges and BG Commission	134.16	157.18
Loss on Sale of fixed assets	14.10	-
Wind and Solar Expenses	45.30	39.62
Office Expenses	56.43	61.78
Other Expenses	106.47	89.46
Total	2,042.55	2,603.96

Note 35.01 : Details of auditors remuneration

(Rs. in Lakhs)

Particulars	For the Year Ended March 31,2020	For the Year Ended March 31,2019
Payments to the auditor as:		
Audit Fees	15.40	14.00
For Tax Audit Fees	9.00	7.50
For Taxation Matters	-	4.02
For Certifications & Quarterly review	10.30	8.00
For reimbursement of expenses	0.14	0.11
Total	34.84	33.63

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Note 35.02 : Notes related to Corporate Social Responsibility Expenditure (CSR):

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs. Nil (Previous Year Rs. Nil).

(b) Expenditure related to CSR is Rs. Nil (Previous Year Rs. 23.67 Lakhs)

Details of expenditure towards CSR given below:	(Rs. In Lakhs)	
	For the Year Ended March 31,2020	For the Year Ended March 31,2019
(i) promoting gender equality and empowering women	-	12.00
(ii) Promoting education	-	11.67
Total	-	23.67

Note 36 : Earnings per share (EPS)

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2020	For the Year Ended March 31,2019
Basic Earnings per Share		
Profit Attributable to Equity Shareholders for Basic EPS (A)	2,507.56	274.36
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)	1,11,17,085	1,10,92,660
Basic Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)	22.56	2.47
Diluted Earnings per Share		
Amount available for calculation of diluted EPS (A)	2,507.56	274.36
Weighted average number of equity shares	1,11,17,085	1,10,92,660
Add: Potential number of equity shares	-	-
No. of shares used for calculation of diluted EPS (B)	1,11,17,085	1,10,92,660
Diluted Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)	22.56	2.47

Note: 37 Group Information

Name	Principal Place of Business	(Rs. In Lakhs)	
		March 31, 2020	March 31, 2019
A Indian subsidiaries			
1 ADCC Infocom Private Limited	India	100.00%	100.00%

37.01 During the previous year, subsidiary company ADCC Technology Zambia Limited (90% Holding) has been struck-off from the register of Companies pursuant to Laws of Zambia and hence it ceased to be subsidiary of the Company.

Note 38 Contingent Liabilities and Commitments

38.01 Contingent Liabilities

	(Rs. In Lakhs)	
	March 31, 2020	March 31, 2019
Bank Guarantees	6,384.57	5,854.97
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)		

38.02 Deposits of Rs.1275.73 lacs are pledged as margin money against above bank guarantees.

38.03 There are no capital commitments as at the end of any of the reported years.

38.04 Company has received two demand notices from the Income Tax Department, however since there were Tax computation errors by the said department, the Company has filed rectification application under section 154 of the Income Tax Act, 1961, accordingly no contingent liability disclosed for the same.

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Note 39 Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

A List of related parties

I Subsidiaries

ADCC Infocom Private Limited
ADCC Technology Zambia Limited (Till 04.01.2019)

II Key Management Personnel (KMP)

Mr. Sagar Meghe - Chairman and Managing Director' \$
Mr. Mihir Dharkar -Managing Director (w.e.f. 24.08.2019)
Mr. Abhay Kimmatkar - Joint Managing director \$
Mr. Hemant Omkarrao Thakare - Whole Time Director & Chief Operating Officer (w.e.f 29.05.2018)
Mr. Dinesh Kumar Singh- Director Finance & CFO (w.e.f 29.05.2018)
Mr. Jinesh Vora (Company Secretary) (Till 07.06.2019)
Mr. Saurabh Somani (Company Secretary) (w.e.f. 13.11.2019)

iii Relative of KMP

Mrs. Shalinitai Meghe \$
Smt. Smita Meghe
Mrs. Vrinda Meghe \$
Ms Radhika Meghe

IV Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

Datta Meghe Institute of Eng Tech and Research (P)
Raghav infra Developers & Builders Private Limited \$
Mai Manpower LLP
SMD Hospitals Private Limited
Radha Ridhi Enterprises Private Limited
Primus Finance Private Limited
ADCC Academy Private Limited
SMG Realities Private Limited \$
SMG Hospitals Private Limited \$
Late Radhikabai Meghe Mahila Shikshan Sansthan
Nagar yuvak shikshan sansthan (NYSS)
Acharya vinoba bhav rural hospital (AVBRH)
Jawaharlal Nehru Medical College
Yeshwantrao Chavan College of Engineering
Sai Ashram
Datta Meghe Institute of Medical Sciences

\$ These parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

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B. Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key Management Personnel	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Revenue From operations								
(I) Enterprise Geospatial & Engineering Services								
Acharya Vinoba Bhave Rural Hospital(AVBRH)	-	-	-	-	-	63.56	-	-
Datta Meghe Institute of Medical Sciences	-	-	-	-	68.99	52.70	-	-
Nagar Yuvak Shikshan Sanstha	-	-	-	-	11.50	-	-	-
(ii) Sales of Software Products								
Datta Meghe Institute of Eng Tech & Research (P)		-		-		-		-
(iii) Sales of Power								
Jawaharlal Nehru Medical College	-	-	-	-	106.83	-	-	-
Nagar Yuvak Shikshan Sanstha	-	-	-	-	9.80	10.46	-	-
Other Income								
(i) Interest Income on Loan Given :								
ADCC Infocom Private Limited	0.88	0.53		-		-		-
(ii) Dividend Received:-								
ADCC Infocom Pvt Limited	250.01	250.00		-		-		-
(iii) Profit on sale of vehicle:- Late								
Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	-	-	0.42	-	-
Sale of vehicle								
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	-	-	5.50	-	-
Interest expenses on loans taken								
Primus Finance Pvt. Ltd.		-		-	96.42	235.68		-
Rent paid								
Mrs. Shalinitai Meghe		-		-		-	-	47.40
Ms Radhika Meghe		-		-		-	31.94	31.94
Mrs. Vrinda Meghe		-		-		-	-	7.50
Mrs Smita Meghe		-		-		-	-	1.80
Mr Sameer Meghe		-		-		-	-	15.46
Radha Ridhi Enterprises Pvt Ltd		-		-	5.40	5.17		-
Managerial Remuneration								
Mr Sagar Meghe	-	-	162.00	162.00	-	-	-	-
Mr Mihir Dharkar	-	-	33.05	-	-	-	-	-
Mr Abhay Kimmatkar	-	-	84.27	77.30	-	-	-	-
Mr Dinesh Kumar Singh	-	-	63.72	43.12	-	-	-	-
Mr H O Thakare	-	-	48.19	37.68	-	-	-	-
Mr Saurabh Somani	-	-	4.01	-	-	-	-	-
Mr Jinesh Vora	-	-	1.66	8.44	-	-	-	-
Donation								
Sai Ashram	-	-	-	-	-	12.00	-	-

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Other Expenses								
Security Service Expense: Mai Manpower LLP	-	-	-	-	14.08	6.69	-	-
Office Expense: Mai Manpower LLP	-	-	-	-	3.46	-	-	-
Professional & Consultancy Charges:								
Yeshwantrao Chavan College of Engineering	-	-	-	-	18.84	-	-	-
Customization and implementation of HR Pyroll Software: Yeshwantrao Chavan College of Engineering	-	-	-	-	3.50	-	-	-
Employee share-based payment								
Mr Abhay Kimmatkar	-	-	-	1.35	-	-	-	-
Inter Corporate Loans -Given								
ADCC Infocom Pvt Ltd	36.59	60.67	-	-	-	-	-	-
Inter Corporate Loans- Recovered								
ADCC Infocom Pvt Ltd	34.56	60.67	-	-	-	-	-	-
Inter Corporate Loans -Taken								
Primus Finance Pvt. Ltd.	-	-	-	-	1,801.00	2,945.82	-	-
Inter Corporate Loans Repaid								
Primus Finance Pvt. Ltd.	-	-	-	-	2,430.00	2,861.82	-	-

C Balances as at the year end

Nature of Transaction	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key Management Personnel	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Inter Corporate Loans Taken								
Primus Finance Pvt. Ltd.	-	-	-	-	-	629.00	-	-
Managerial Remuneration payable								
Mr Sagar Meghe	-	-	8.84	8.86	-	-	-	-
Mr Mihir Dharkar	-	-	3.60	-	-	-	-	-
Mr Abhay Kimmatkar	-	-	4.75	3.97	-	-	-	-
Mr Dinesh Kumar Singh	-	-	4.74	3.72	-	-	-	-
Mr H O Thakare	-	-	2.99	2.79	-	-	-	-
Trade Receivables								
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	-	-	5.50	-	-
Nagar Yuvak Shikshan Sanstha	-	-	-	-	2.49	-	-	-
Jawaharlal Nehru Medical College	-	-	-	-	8.78	-	-	-
Datta Meghe Institute of Medical Sciences	-	-	-	-	37.22	-	-	-
Trade Payable								
Mai Manpower LLP	-	-	-	-	1.35	0.71	-	-
Yeshwantrao Chavan College of Engineering	-	-	-	-	10.95	-	-	-
Security deposit Given								
Smita Meghe	-	-	-	-	-	-	-	1.00
Radha Riddhi Enterprises Pvt Ltd	-	-	-	-	-	0.94	-	-
Radhika Meghe	-	-	-	-	-	-	5.00	5.00

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D Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

(Rs. In Lakh*)

Particulars	As at March 31, 2020	As at March 31, 2019
Short-term employment benefit	397.23	327.02
Post-employment benefit	1.77	9.33
Employee share-based payment	-	1.35
Total Compensation	399.00	337.70

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

E The Company has advanced loans to subsidiary Companies. Disclosure pursuant to regulation 34 (3) read with para A of Schedule V of SEBI Listing Regulation, 2015:

Principal amount outstanding as at year end were:*

(Rs. In Lakhs)

Subsidiary Companies	As at March 31, 2020	As at March 31, 2019
ADCC Infocom Pvt Ltd	2.02	-

The maximum amount due during the year were :

(Rs. In Lakhs)

Subsidiary Companies	As at March 31, 2020	As at March 31, 2019
ADCC Infocom Pvt Ltd	34.83	40.67

* Above loan is given for business purpose.

Note 40: Fair Value

40.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

a) Financial Assets / Financial Liabilities measured at fair value:

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Financial Assets designated at fair value through profit or loss:-		
- Investments	7.61	7.61

b) Financial Assets designated at amortised cost:-

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables	11,173.32	11,173.32	11,551.00	11,551.00
Loans	311.99	311.99	240.94	240.94
Other financial assets	530.54	530.54	249.52	249.52
Cash and cash equivalents	20.47	20.47	25.51	25.51
Bank balances other than cash and cash equivalents	983.84	983.84	1,711.75	1,711.75
Unbilled Revenues	6,838.74	6,838.74	6,830.18	6,830.18
Total	19,858.90	19,858.91	20,608.90	20,608.90

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c) Financial Liabilities designated at amortised cost:-

Particulars	(Rs. In Lakhs)			
	As at March 31, 2020		As at March 31, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	9,515.93	9,515.93	11,838.24	11,838.24
Trade payables	5,101.94	5,101.94	5,123.89	5,123.89
Other financial liabilities	747.98	747.98	872.99	872.99
	15,365.85	15,365.85	17,835.12	17,835.12

40.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

1 Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables, unbilled receivables, current loans, current borrowings, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.

2 The fair value of Employee Stock option is determined using Black Scholes Valuation model.

3 The fair values of non-current borrowings and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.

40.03 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	(Rs. in Lakhs)		
	As at March 31, 2020		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

Particulars	(Rs. in Lakhs)		
	As at March 31, 2019		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

* Since the investments under level 3 category are not material, so the disclosure for the same is not given.

Note 41 Financial risk management

The company's activities expose it to market risk, credit risk and liquidity risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The Company manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit

Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company having non current borrowing in the form of Term Loan . Also, the Company is having current borrowings in the form of working capital facility, Suppliers Credits and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate deposit, Suppliers Credit and Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with Term Loan and working capital facility due to floating rate of interest.

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The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of company's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	(Rs. In Lakhs)	
	March 31, 2020	March 31, 2019
Variable rate borrowings-Non current	410.61	718.06
Variable rate borrowings-Current	5,847.81	6,105.53

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

Particulars	(Rs. In Lakhs)	
	March 31, 2020	March 31, 2019
Interest rate increased by 50 basis points*	(31.29)	(34.12)
Interest rate decreased by 50 basis points*	31.29	34.12

* Holding all other variables constant

The Company's investment in Bank Deposits are fixed rate deposits and hence not exposed to Interest rate risk.

(ii) Foreign Currency Risk

Foreign Currency risk is the risk that the future earnings or fair values of future cash flows will fluctuate because of changes in foreign exchange rates. Since the Company operates internationally on a very limited basis, the exposure to foreign currency risk is not significant. There is no hedge or unhedge foreign currency exposure as at the reporting date.

(iii) Equity price risk

The Company's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Company's investments in unquoted equity shares is very limited and the same is reviewed and approved by senior management on a regular basis. These investments are not sensitive to equity prices.

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit ratings assigned to the banks.

Trade and other receivables:

The Company measures the expected credit loss of trade receivables, retention with customers and other financial assets which are subject to credit risk, based on historical trend, industry practices and the business environment in which the entity operates and adjusted for forward looking information. Loss rates are based on actual credit loss experience and past trends

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the financial assets and provision made.

Particulars	March 31, 2020		March 31, 2019	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	11,836.41	(663.08)	12,050.32	(499.32)
Loans - Security Deposits	351.46	(42.01)	272.81	(32.53)
Unbilled Revenue	6,897.37	(58.63)	6,888.73	(58.55)

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The following table summarizes the changes in the Provisions made for the receivables:

Particulars	Rs. In Lakhs	
	March 31, 2020	March 31, 2019
Opening balance	(590.40)	(454.45)
Provided during the year (net of write off)	(173.32)	(135.95)
Reversals of provisions	-	-
Closing balance	(763.72)	(590.40)

No significant changes in estimation techniques or assumptions were made during the reporting period.

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

Particulars	Rs. In Lakhs			
	0 to 1 year	More than 1 to 3 years	More than 3 to 4 years	5 years & above
March 31, 2020				
Maturity of Financial Liabilities				
Borrowings	9,248.40	188.13	46.82	33.55
Trade payables	5,101.94	-	-	-
Other financial liabilities	731.74	12.94	2.23	1.07
March 31, 2019				
Maturity of Financial Liabilities				
Borrowings	11,433.23	279.10	85.07	43.72
Trade payables	5,123.89	-	-	-
Other financial liabilities	809.13	34.83	20.53	8.51

Note : 42 Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

The Company monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Company.

Net Debt (total borrowing net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

Particulars	Rs. In Lakhs	
	As at March 31, 2020	As at March 31, 2019
Net Debt	8,710.63	10,447.47
Equity	8,755.57	6,511.13
Capital and net debt	17,466.20	16,958.60
Debt equity ratio	0.99	1.60
Gearing Ratio	49.87%	61.61%

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Calculation of net debt is as follows:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2020	As at March 31, 2019
Borrowings		
Non Current	268.50	407.90
Current	9,248.40	11,433.23
Current Maturity of Long Term debt	198.04	343.60
	9,714.94	12,184.73
Cash and cash equivalents	20.47	25.51
Bank balances other than cash and cash equivalents	983.84	1,711.75
	1,004.31	1,737.26
Net Debt	8,710.63	10,447.47

Dividends

Particulars	(Rs. in Lakhs)	
	Financial Year 2019-20	Financial Year 2018-19
(i) Equity shares		
Final dividend paid during the year ended March 31, 2020 of INR 2.25 (March 31, 2018 of INR 1.25) per fully paid share	250.13	138.63
DDT on final dividend	2.86	29.01

Note 43: Share based payments:

ADCC ESOP 2014:

During the previous year ended March 31, 2019 the company has made allotment of 26,645 no of Equity shares of Rs 10 each and company has reversed an employee compensation expenses of Rs 2.06 Lakhs in the statement of profit and loss.

Set out below is a summary of options granted under the plan:

Particulars	(Rs. in Lakhs)	
	Number of options	
	As at March 31, 2020	As at March 31, 2019
Opening balance	-	42,389
Effect of bonus shares issued during the year	-	-
Granted during the year	-	-
Exercised during the year	-	(26,645)
Forfeited/lapsed during the year	-	(15,744)
Closing balance	-	-

The weighted average market price of shares at the date of option exercised during the year ended March 31, 2019 was INR 105.41.

Note 44 The impact on account of applying the erstwhile Ind AS 18 Revenue instead of Ind AS 115 Revenue from contract with customers on the financial statements is as below

Impact on retain earning (increase)/decrease as of 1st April, 2018

Particulars	(Rs. in Lakhs)	
	1st April, 2018	
Assets		
Unbilled Receivables		268.08
Total Assets		268.08
Liabilities		
Deferred Tax Liabilities		(73.85)
Total Liabilities		(73.85)
Net impact on retain earning		194.23

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Notes forming part to Standalone Financial Statements for the Year ended March 31, 2020

Note 45 Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in provisions:-

Nature of provision			(Rs. In Lakhs)
	Provision for Expected Credit Loss	Expected loss on Customer Contract	Total
As at 31st March, 2018	454.44	20.17	474.61
Provision during the year	135.96		135.96
Provision reversed during the year	-	16.34	16.34
As at 31st March, 2019	590.40	3.83	594.23
Provision during the year	173.32	-	173.32
Provision reversed during the year	-	3.83	3.83
As at 31st March, 2020	763.72	-	763.72

Note 46: Segment Reporting

In accordance with IND-AS 108, operating segment, segment information has been given in the Consolidated Financial Statements, and therefore, no separate disclosure on segment information is given in these financial statements

Note 47: The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc.

In assessing the recoverability of Company's assets such as Receivable from customers, Loans etc. the Company has considered internal and external information upto the date of approval of these financial statement also company has made initial assessment of its liquidity position/cash flow for the next one year and of the carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments are required in the financial statement.

Note 48: The Management and authorities have the power to amend the Financial Statements in accordance with section 130 and 131 of The Companies Act, 2013.

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number: 101720W/W100355


R. Koria

(Partner)

Membership Number: 35629

Place : Nagpur

Date: June 25, 2020

For and on behalf of Board of Directors


Sagar Meghe

(Chairman & Managing Director)

(Din No. 00127487)


CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)


CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CEINSYS TECH LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **CEINSYS TECH LIMITED** ("the Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group"), which comprise the Consolidated Balance sheet as at March 31, 2020, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020 and its consolidated profit including consolidated other comprehensive income, the consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
<p>1) Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of Ind AS 115 "Revenue from Contracts with Customers"</p> <p>Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note No. 2 a (xi) and 28 to the Consolidated Financial Statements.</p>	<p>Our audit approach included, among other items:</p> <ul style="list-style-type: none"> • Testing the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"> -Evaluating the design of internal controls and its operating effectiveness relating to revenue recognition. • Selecting a sample of contracts and performing the following procedures: <ul style="list-style-type: none"> -Reading, analyzing and identifying the distinct performance obligations in those contracts. -Comparing the performance obligations with that identified and recorded by the Company. -Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration. • Verifying the computation of unbilled revenue, based on actual cost incurred from estimated total cost to the extent of estimated total value of the various ongoing projects. • Verifying the completeness of disclosure in the standalone financial statements as per Ind AS 115.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion & Analysis, Board's Report, Corporate Governance and Shareholder's Information included in the annual report, but does not include the Consolidated Financial Statements and our auditor's report

thereon. The above information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit (consolidated financial performance including consolidated other comprehensive income), the consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group is also responsible for overseeing the Group's financial reporting process.

Auditors' Responsibility for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its Subsidiary Company which is incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Group.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (Including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS prescribed under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors of the Holding Company and Subsidiary Company, incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure A" which is based on our report of the Holding Company and its Subsidiary Company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any material pending litigation as at March 31, 2020 which would impact its consolidated financial position;

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company, incorporated in India.

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



R. Korla
Partner
Membership No. 35629
UDIN No.: 20035629AAAACZ7335

Place: Mumbai
Dated: June 25, 2020

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date on Consolidated Financial Statements of CEINSYS TECH LIMITED for the year ended March 31, 2020)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of CEINSYS TECH LIMITED ('the Holding Company') and its one subsidiary company, incorporated in India, as of March 31, 2020 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its Subsidiary Company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of

reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its Subsidiary Company, incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control

based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its Subsidiary Company, which is a company incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper

management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its Subsidiary Company, incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Reg. No. 101720W / W100355



R. Koria

Partner

Membership No. 35629

UDIN No.: 20035629AAAACZ7335

Place: Mumbai

Dated: June 25, 2020

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Ltd)

Consolidated Balance Sheet as at March 31, 2020

(Rs. 'n Lakhs)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,426.90	2,679.99
(b) Goodwill on Consolidation		5.57	5.57
(c) Other Intangible Assets	4	134.05	147.20
(d) Financial Assets			
(i) Investments	5	7.61	7.61
(ii) Trade Receivables	6	107.48	267.09
(iii) Loans	7	35.85	50.56
(iv) Other Financial Assets	8	476.09	192.67
(e) Deferred Tax Asset	22	179.63	162.69
(f) Non-Current Tax Assets (Net)		791.07	810.49
(g) Other Non-Current Assets	9	58.19	63.95
Total Non-Current Assets		4,222.44	4,387.82
(2) Current Assets			
(a) Inventories	10	792.20	55.59
(b) Financial Assets			
(i) Trade Receivables	11	11,065.84	11,283.91
(ii) Cash and Cash Equivalents	12	73.26	36.10
(iii) Bank Balance Other Than (ii) Above	13	983.84	1,711.75
(iv) Loans	14	275.33	579.80
(v) Unbilled Revenue	15	6,838.74	6,830.18
(vi) Other Financial Assets	16	54.44	56.85
(c) Current Tax Assets (Net)		121.48	121.49
(d) Other Current Assets	17	572.14	323.72
Total Current Assets		20,777.27	20,999.39
Total ASSETS		24,999.71	25,387.21
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	1,111.71	1,111.71
(b) Other Equity	19	7,883.72	5,984.87
Total Equity		8,995.43	7,096.58
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	267.53	405.01
(ii) Other Financial Liabilities	21	16.24	63.86
(b) Deferred Tax Liabilities (Net)	22	-	39.28
Total Non-Current Liabilities		283.77	508.15
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	9,248.40	11,433.23
(ii) Trade Payables	24		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		181.72	193.41

(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4,920.22	4,932.17
(iii) Other Financial Liabilities	25	741.84	816.01
(b) Other Current Liabilities	26	512.87	292.15
(c) Provisions	27	115.46	115.51
Total Current Liabilities		15,720.51	17,782.48
Total Liabilities		16,004.28	18,290.63
Total EQUITY AND LIABILITIES		24,999.71	25,387.21

Significant accounting policies and notes to the Standalone Financial Statements
As per our report of even date

1 to 49

FOR CHATURVEDI & SHAH LLP

Chartered Accountants
Firm Registration Number : 101720W / W100355



R. Korla

(Partner)

Membership Number : 35629

Place : Nagpur

Date : June 25, 2020

For and on behalf of Board of Directors



Sagar M. Ghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Consolidated Statement of Profit and Loss for the year ended March 31, 2020

(In Lakhs)

Particulars	Notes	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
I. Revenue From Operations	28	19,738.00	17,639.70
II. Other Income	29	179.03	279.12
III. Total income (I + II)		19,917.03	17,918.82
IV. Expenses			
Purchases of Stock-in-Trade		1,581.95	1,106.54
Changes in Inventories of Stock-in-Trade	30	(67.68)	55.42
Project and Other Operating Expenses	31	7,756.71	7,476.78
Employee Benefits Expense	32	3,532.79	4,074.77
Finance Costs	33	1,603.30	1,621.38
Depreciation and Amortisation Expense	34	387.98	423.51
Other Expenses	35	2,051.52	2,659.50
Total Expenses (IV)		16,846.57	17,417.90
V. Profit Before Exceptional Items and Tax (III-IV)		3,070.46	500.92
VI. Exceptional items		-	-
VII. Profit Before Tax (V- VI)		3,070.46	500.92
VIII. Tax Expense			
(1) Current Tax	22	(928.47)	(74.55)
(2) Income Tax for earlier Years		1.22	(33.74)
(3) Deferred Tax	22	71.69	(48.44)
IX. Profit for the year (VII + VIII)		2,214.90	344.19
X. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss :			
- Remeasurements Gain/(Loss) on defined benefit plans		(14.03)	(13.57)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		3.90	3.95
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		(10.13)	(9.62)
XI. Total Comprehensive Income for the Year (IX+X)		2,204.77	334.57
Profit attributable to owners of the company		2,214.90	344.19
Other Comprehensive Income attributable to owners of the company		(10.13)	(9.62)
Total comprehensive income attributable to owners of the company		2,204.77	334.57
Earnings per Equity Share (face value of Rs.10/- each)			
Basic (in Rs.)	36	19.92	3.10
Diluted (in Rs.)	36	19.92	3.10

Significant accounting policies and notes to the Standalone Financial Statements

1 to 49

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number: 101720W/W100355


R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date : June 25, 2020

For and on behalf of Board of Directors


Sagar M. Ghe

(Chairman & Managing Director)

(Din No. 00127487)


CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)


CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Consolidated Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital

(₹ In Lakhs)

Particulars	Balance as at April 01, 2018	Changes during 2018-19	Balance as at March 31, 2019	Changes during 2019-20	Balance as at March 31, 2020
Equity Share Capital	1,109.04	2.67	1,111.71	-	1,111.71

B. Other Equity

(₹ In Lakhs)

Particulars	Reserve and Surplus					Items of Other Comprehensive Income Remeasurements of Defined Benefit Plans	Total other equity
	Securities Premium	General Reserve	Share Based outstanding Account	Retained Earnings	Foreign Currency translation reserve		
Balance As at April 01, 2018	2,282.39	21.50	13.85	3,728.69	14.35	17.88	6,078.66
Transitional Impact of Ind AS 115 (Net of Tax)	-	-	-	(194.23)	-	-	(194.23)
Total Comprehensive Income for the Year	-	-	-	344.19	-	(9.62)	334.57
Released to profit & loss on dissolve of subsidiary	-	-	-	-	(14.35)	-	(14.35)
Employee Stock Option	11.79	-	(13.85)	-	-	-	(2.06)
Dividend paid including Dividend Distribution Tax	-	-	-	(217.72)	-	-	(217.72)
Balance As at March 31, 2019	2,294.18	21.50	-	3,660.93	-	8.26	5,984.87
Balance As at April 01, 2019	2,294.18	21.50	-	3,660.93	-	8.26	5,984.87
Total Comprehensive Income for the Year	-	-	-	2,214.90	-	(10.13)	2,204.77
Dividend paid including Dividend Distribution Tax	-	-	-	(305.92)	-	-	(305.92)
Balance As at March 31, 2020	2,294.18	21.50	-	5,569.91	-	(1.87)	7,883.72

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number: 101720W / W100355



R. Koria

(Partner)

Membership Number : 35629

Place : Nagpur

Date: Date : June 25, 2020

For and on behalf of Board of Directors



Sagar M. Ghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Statement of Consolidated Audited Cash Flows for the year ended March 31, 2020

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Cash Flows from Operating Activities		
Profit Before Tax	3,070.46	500.92
Adjustments For		
Depreciation and Amortisation Expense	387.98	423.51
Bad debts Written off	279.02	561.19
Inventory Written off	-	145.86
Employee Share Based Payment Expense	-	(2.06)
Interest Income from Financial Assets	(100.14)	(169.75)
Expected loss on Customer Contracts	(3.83)	(16.34)
Provision for doubtful Financial Assets / Expected Credit Loss	173.32	135.96
Reversal of Rent Equilisation Reserve	(50.99)	-
Finance Costs	1,603.30	1,621.38
Loss/(Profit) on Sale of Property, Plant and Equipment	14.10	(5.49)
Operating Profit Before Working Capital Changes	5,373.22	3,195.18
Adjustments For		
Increase in Trade and Other Receivable	(386.59)	(415.70)
Increase in Trade and Other Payable	216.54	2,000.45
Decrease in Inventories	(736.61)	607.04
Increase in Unbilled Revenue	(8.56)	(2,321.90)
Cash Generated from Operations	4,458.00	3,065.07
Income Taxes paid	(888.46)	(687.38)
A. Net cash Inflow from Operating Activities	3,569.54	2,377.69
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(135.84)	(232.92)
Proceeds from sale of property, plant and equipment and Intangibles	1.69	24.78
Purchase of Investments	-	(2.60)
Loan Given	-	(410.00)
Loan Received Back	388.21	354.05
Interest Received	101.10	224.14
B. Net cash Inflow from Investing Activities	355.16	(42.55)
Cash flows from Financing Activities		
Proceeds from issue of Shares	-	2.67
Proceeds from Non Current Borrowings	40.40	69.19
Repayment of Non Current Borrowings	(323.35)	(326.33)
Proceeds from Current Borrowings (Net)	(2,184.82)	685.66
Finance Costs	(1,558.33)	(1,623.88)
Dividends paid to Company's Shareholders (including DDT)	(305.92)	(217.72)
Margin Money (Net)	444.48	(910.93)
C. Net cash Outflow from Financing Activities	(3,887.54)	(2,321.34)
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	37.16	13.80
Cash and Cash Equivalents at the beginning of the Financial year	36.10	22.30
Cash and Cash Equivalents at end of the Financial Year (Refer Note No. 12.1)	73.26	36.10

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Ltd)

Statement of Consolidated Audited Cash Flows for the year ended March 31, 2020

Changes in Liabilities arising from Financing Activities on account of Non-Current (Including Current Maturities) and Current Borrowings

(Rs. In Lakhs)

Particulars	31.03.2020	31.03.2019
Opening balance of liabilities arising from financing activities	12,179.92	11,751.40
(a) Changes from financing cash flows	(2,467.80)	428.52
Closing balance of liabilities arising from financing activities	9,712.12	12,179.92

i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"

ii) Figures in brackets indicate Outflows.

iii) Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Korla

(Partner)

Membership Number : 35629

Place : Nagpur

Date : June 25, 2020

For and on behalf of Board of Directors



Sagar M. Ghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to consolidated financial statements for the Year ended March 31, 2020

1) Corporate Information

Ceinsys Tech Limited (Formerly known as ADCC Infocad Limited) ('the Holding company'), along with its subsidiaries (Collectively referred to as the Group), is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and electricity. Ceinsys Tech Limited is listed on BSE Limited in India.

The financial statements of the Company for the year ended 31st March, 2020 were approved and adopted by board of directors in their meeting dated 25th June, 2020.

1.1) Basis of preparation

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended and other relevant provisions of the Act.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, plan assets of defined benefit plan and employee stock options which are measured at fair value.

The financial statements are presented in Indian Rupees (Rs.), which is the Group's functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2a) Significant Accounting Policies

i) Principles of consolidation

Subsidiaries:

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by group.

Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Goodwill is carried at cost less accumulated impairment losses.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be

measured reliably. In case of Property, Plant and Equipment, the group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013 except in respect of depreciation on Solar Plant where the useful life is different as per technical evaluation than those prescribed in Schedule II.

Asset Class	Useful life
Solar Plant	20 years

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Computer Software	3 - 6 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

iv) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

The group assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets, is considered as a cash generating unit. If any such indication exists, the Group estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the group

becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Investments and Other Financial Assets

Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The group subsequently measures all equity investments at fair value. Dividends from such investments are recognised in profit or loss when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss.

Impairment of financial assets

The group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Group always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Group has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

De-recognition of financial assets

A financial asset is derecognised only when:

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate,

transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the group does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefits obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The group operates the following post-employment schemes:

-Defined Contribution plans such as provident fund, pension and employee state insurance scheme

- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Group's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Group does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Group recognises termination benefits at earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind As 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Group recognises a liability and an expense for bonuses. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation

arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

ix) Revenue recognition

Group derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

Group has adopted Ind AS 115 – “Revenue for Contracts with Customers” using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018.

Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized ratably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which group refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, group considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

a) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

b) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

c) Dividend

Dividend is recognised as income when group's right to receive the dividend is established by the reporting date.

d) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents group's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2.2 (i) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when group performs under the contract.

x) Foreign Currency Transactions & Translations

In preparing the financial statements of the Group, transactions in currencies other than the group's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

xi) Leases

The group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether (i) the contract involves the use of identified asset; (ii) the group has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the group has right to direct the use of the asset.

Group as a Lessee

The group will recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the group's incremental borrowing rate. Generally, the group uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the group's estimate of the amount expected to be payable under a residual value guarantee, or if group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The group has operating leases of premises. These lease arrangements range for a period between 11 months and 5 years which are all cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms. As at March 31, 2020, the group doesn't have any lease agreement with lock in period more than 12 months. The group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The group recognizes the lease payments associated with these leases as an expense in statement of profit and loss over the lease term on a straight-line basis. The related cash flows are classified as operating activities.

Lease under Ind AS 17:

A lease is classified at the inception date as a finance lease or an operating lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The group has identified all its leases as operating leases.

i) Assets taken on operating lease :

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

xii) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax

authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax (MAT) is applicable to the group. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Group reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Group will pay normal income tax during the specified period.

xiii) Shared-based payments

Shared-based compensation benefits are provided to employees via "ADCC ESOP 2014" plan.

Employee options

The fair value of options granted under the ADCC ESOP 2014 Plan is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- excluding any impact of service conditions

- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time)

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the service conditions. It recognises the impact of the revision to original estimates, if any, in statement of profit and loss, with a corresponding adjustment to equity.

xiv) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the group's cash management.

xv) Borrowing Costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the group incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

xvi) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Current Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xvii) Earnings per shares

i. Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Group
- by weighted average number of equity shares outstanding during the financial year, adjusted for the bonus elements in equity shared issued during the year

ii. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account

- income or expense that would result from the conversion of the dilutive potential ordinary shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xviii) Segment Reporting

The Chairman of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments."

Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income/Costs. Interest income and expense are not allocated to respective segments.

As per Ind AS, If a financial report contains consolidated financial statement of a parent that is within the scope of Ind AS as well as parent's separate financial statements, Segment information is required only in the consolidated financial statements. Accordingly, the Group has disclosed segment information only in consolidated financial statement.

xix) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xx) Current and non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification.

The Group has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by Ministry of Corporate Affairs (MCA).

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Group has identified twelve months as its operating cycle.

xxi) Fair value measurement:

The group measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

xxii) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

2b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(i) Revenue Recognition: The Group uses the percentage-of-completion method in accounting for its fixed - price contracts. The use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.

(ii) Expected Credit Loss: The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Group measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables, the Group follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(v) Significant Estimates and assumptions are required in particular for:

Determination of lease term & discount rate:

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Group's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

Note : 3 Property, Plant and Equipment

(Rs. in Lakhs)

Particulars	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Balance As at April 01, 2018	32.93	68.69	337.06	1,456.63	398.10	216.31	814.41	3,324.13
Additions	-	-	-	320.13	9.25	30.06	93.58	453.02
Disposals	-	-	-	-	-	36.78	-	36.78
Balance As at March 31, 2019	32.93	68.69	337.06	1,776.76	407.35	209.59	907.99	3,740.37
Additions	-	-	-	1.08	2.42	45.85	44.61	93.96
Disposals/Transfer	-	-	-	-	-	24.69	0.42	25.11
Balance As at March 31, 2020	32.93	68.69	337.06	1,777.84	409.77	230.75	952.18	3,809.21
Accumulated Depreciation								
Balance As at April 01, 2018	-	0.80	11.10	160.96	82.82	66.13	375.76	697.57
Depreciation for the year	-	0.78	5.76	101.82	43.20	32.84	195.89	380.29
Disposals	-	-	-	-	-	17.48	-	17.48
Balance As at March 31, 2019	-	1.58	16.86	262.78	126.02	81.49	571.65	1,060.38
Depreciation for the year	-	0.78	5.77	102.85	42.58	29.51	149.77	331.25
Disposals	-	-	-	-	-	9.32	-	9.32
Balance As at March 31, 2020	-	2.36	22.63	365.63	168.60	101.68	721.42	1,382.31
Net Carrying Amount								
Balance As at March 31, 2019	32.93	67.11	320.20	1,513.98	281.33	128.10	336.34	2,679.99
Balance As at March 31, 2020	32.93	66.33	314.43	1,412.21	241.17	129.07	230.76	2,426.90

Note 3.1 Property, Plant and Equipment includes assets mortgaged or pledged as security (Refer Note no. 20 and 23)

Note 3.2 In accordance with the Indian Accounting Standard -36 on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on Property, Plant and Equipment during the year ended March 31, 2020.

Note 4: Other Intangible Assets

(Rs. in Lakhs)

Particulars	Software *
Balance As at April 01, 2018	243.32
Additions	15.08
Disposals	-
Balance As at March 31, 2019	258.40
Additions	43.58
Disposals	-
Balance As at March 31, 2020	301.98
Accumulated amortisation	
Balance As at April 01, 2018	67.98
Amortisation charged during the year	43.22
Disposals	-
Balance As at March 31, 2019	111.20
Amortisation charged during the year	56.73
Disposals	-
Balance As at March 31, 2020	167.93
Net Carrying Amount	
Balance As at March 31, 2019	147.20
Balance As at March 31, 2020	134.05
* Other than self generated	

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to consolidated financial statements for the Year ended March 31, 2020

Note 5: Non- Current Investments

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Investment in Equity Instruments (Fully paid up-Unquoted) at Fair value through profit & Loss :		
50,000 (March 31, 2019 : 50,000) equity shares of face value Rs. 10 each of Abhyudaya Co-operative Bank Limited	5.00	5.00
2,610 (March 31, 2019 : 2610) equity shares of face value Rs. 100 each of Wardhaman Co-operative Bank Limited	2.61	2.61
Total	7.61	7.61
Aggregate amount of unquoted investments	7.61	7.61

Note : 6 Non-Current Financial Assets - Trade Receivables

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Considered Good	112.25		271.76	
Significant Increase in Credit Risk	-		-	
	112.25		271.76	
Less : Allowance for Expected Credit Loss	4.77	107.48	4.67	267.09
Total		107.48		267.09

6.01 Trade Receivables are hypothecated as security for working capital facilities (Refer Note No. 23).

Note : 7 Non-Current Financial Assets - Loans

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Security Deposits				
Considered Good	37.44		51.44	
	37.44		51.44	
Less : Allowance for Expected Credit Loss	1.59	35.85	0.88	50.56
Total		35.85		50.56

Note : 8 Non-Current Financial Assets - Others

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Deposits with bank with more than 12 months maturity	476.09	192.67
Total	476.09	192.67

8.01 -The above deposits with banks are pledge as margin money against bank guarantees.

Note : 9 Other Non Current Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital Advances	-	1.70
Pre-paid Expenses	58.19	62.25
Total	58.19	63.95

Note : 10 Inventories

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Stock-in-trade	78.38	10.70
Consumable	713.82	44.89
Total	792.20	55.59

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Notes forming part to consolidated financial statements for the Year ended March 31, 2020

10.01 Inventories are hypothecated as security for working capital facilities(Refer note no. 23).

10.02 Basis of valuation refer accounting policy No. 2a (vi).

Note : 11 Current Financial Asset-Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Considered Good	11,652.00		11,617.76	
Significant Increase in Credit Risk	72.16		160.79	
	11,724.16		11,778.55	
Less : Allowances for expected credit loss	658.32	11,065.84	494.64	11,283.91
Total		11,065.84		11,283.91

11.01 Trade Receivables are hypothecated as security for working capital facilities (Refer Note No. 23).

Note : 12 Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Balances with banks				
In current accounts		17.88		30.47
Cash on Hand		5.38		5.63
Cheque in Hand		50.00		-
Total		73.26		36.10

Note : 12.01 For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents

73.26

36.10

Note : 13 Bank Balances other than Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unpaid Dividend Accounts		0.20		-
Fixed Deposit With Bank		983.64		1,711.75
Total		983.84		1,711.75

13.01 The above deposits with banks are pledged as margin money against bank guarantees

Note : 14 Current Financial Assets - Loans

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Secured Deposit:				
Considered Good	284.30		218.48	
Significant Increase in Credit Risk	30.92		4.09	
	315.22		222.57	
Less : Allowances for expected credit loss	40.42	274.80	31.64	190.93
Loans to Related Party (Refer Note No. 39)		-		388.21
Loans to Employees		0.53		0.66
Total		275.33		579.80

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Note : 15 Unbilled revenue

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured				
Considered Good	6,897.37		6,888.73	
Less :Allowances for Expected Credit Loss	58.63	6,838.74	58.55	6,830.18
Total		6,838.74		6,830.18

Note: 16 Other current financial assets

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured: Considered Good				
Interest Receivable		54.44		55.39
Other receivable		-		1.46
Total		54.44		56.85

Note : 17 Other current assets

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
Unsecured: Considered Good				
Advances to suppliers		218.37		56.17
Balances with government authorities		161.50		123.46
Others #		192.27		144.08
Total		572.14		323.71

#Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 18 Equity Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
AUTHORISED CAPITAL				
2,00,00,000 (Previous Year: 2,00,00,000)Equity Shares of Rs. 10/- each		2,000.00		2,000.00
		2,000.00		2,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
1,11,17,085 (Previous Year : 1,11,17,085) Equity Shares of Rs. 10/- each, Fully Paid up		1,111.71		1,111.71
Total		1,111.71		1,111.71

18.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Equity Shares	(Rs. In Lakhs)	No. of Equity Shares	(Rs. In Lakhs)
Equity Shares outstanding at the beginning of the year	1,11,17,085	1,111.71	1,10,90,440	1,109.04
Add: Exercise of Employee Stock Option	-	-	26,645	2.67
Equity Shares outstanding at the end of the year	1,11,17,085	1,111.71	1,11,17,085	1,111.71

18.02 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of

the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

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18.03 Details of shareholders holding more than 5% Shares of the Company

(Rs. In Lakhs)

Name	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	23,43,000	21.08%	23,43,000	21.08%
SMG Hospitals Private Limited	13,64,000	12.27%	13,64,000	12.27%
SMG International Private Limited	13,22,200	11.89%	13,22,199	11.89%
AKS Infradevelopers Private Limited	12,76,000	11.48%	12,76,000	11.48%
Anand Sancheti	-	-	10,00,000	9.00%
Sameer Dattatraya Meghe	11,83,934	10.65%	9,19,289	8.27%
Sagar Dattatraya Meghe	11,79,811	10.61%	9,15,155	8.23%
Devika Sagar Meghe	6,98,595	6.28%	4,33,950	3.90%
Vrinda Sameer Meghe	6,96,945	6.27%	4,32,300	3.89%

18.04 : Increase in shareholding of promoter and promoter group is due acquisition of 10,58,591 fully paid up Equity Shares of Face Value Rs.10 each by way of open offer from public shareholders of Ceinsys Tech Limited representing 9.52% of Fully Diluted Equity Share Capital of the Company.

18.05: 9,13,825 Equity Shares allotted as fully paid up by way of bonus in the last five years.

18.06: Previous year company has issued 26,645 shares under ADCC Employee stock option plan, 2014 to eligible employees.

18.07 Dividend Paid and Proposed :

Particulars	2019-20	2018-19
Dividend Declared and paid		
Dividend declared and paid during the year at Rs.2.25 Per Share of Rs. 10/- Each (Previous Year Rs. 2.25 Per Share)	250.13	138.63
Dividend Distribution Tax on dividend	2.86	29.01
Proposed Dividend		
Dividend proposed for the year ended on 31st March, 2020 at Rs.2.5 per share (Face value of Re. 10/- each) and for the year ended 31st March, 2019 at Rs.Nil per share (Face value of Rs. 10/- each).	277.93	Nil
Dividend Distribution Tax on proposed dividend	Nil	Nil

18.08 Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability (including Dividend Distribution Tax thereon) as at 31st March.

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Note : 19 Other Equity

Particulars	(Rs. In Lakhs)			
	As at March 31, 2020		As at March 31, 2019	
Securities Premium				
Balance as per last Balance Sheet	2,294.18		2,282.39	
Add: Transferred from Share Option Outstanding Account	-	2,294.18	11.79	2,294.18
General Reserve				
Balance as per last Balance Sheet		21.50		21.50
Share Option Outstanding Account				
Balance as per last Balance Sheet	-		13.85	
Less: Transfer to Securities Premium	-		11.79	
Less: Employee Stock Option Expenses	-	-	2.06	-
Retained Earnings				
Balance as per last Balance Sheet	3,660.93		3,728.69	
Add: Profit For the Year	2,214.90		344.20	
Less: Transitional Impact of IND As 115 (Net of Tax)	-		194.23	
Less : Appropriation				
Dividend (Including Tax thereon)	305.92	5,569.91	217.72	3,660.93
Foreign Currency Translation Reserve				
Balance as per last Balance Sheet			14.35	
Add: Other Comprehensive Income			-	
Less: Released to profit & loss on sale of subsidiary			-	
Less: Released to profit & loss on dissolve of subsidiary			(14.35)	-
Other Comprehensive Income				
Balance as per last Balance Sheet	8.26		17.88	
Add: Comprehensive Income For the Year	(10.13)	(1.87)	(9.62)	8.26
		7,883.72		5,984.87

Nature and purpose of Reserve

Securities premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Share Option Outstanding Account

The share options outstanding account is used to recognise the grant date fair value of options issued to employees under ADCC employee stock option plan 2014

General Reserve

General Reserve is used to record the excess provision made in respect of stock option outstanding. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Note : 20 Non current Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31, 2020	As at March 31, 2019
Secured		
Term loan from banks #	267.53	405.01
Total	267.53	405.01

Net off of processing fees amounting to Rs. 0.97 lakhs and Rs. 1.85 lakhs included in current maturity of long term debts in Note No. 25

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20.01 The above term loans from banks including current maturity of long term debts in Note No. 25 includes:

(i) Rs. 24.67 Lakhs is secured by mortgage of land and Building located at Maloshi Tal. Patan, Dist. Satara and hypothecation of Wind Mill. The loan is repayable in 3 equal monthly installments ending in Nov 2020. It carries a interest rate of 11.30 % p.a.

(ii) Rs. 131.83 Lakhs is secured by the hypothecation of Wind Mill at Mahuria, Madhya Pradesh. The Loan is repayable in 13 equal monthly installments ending in September 2021. It carries a interest rate of 11.30 % p.a.

(iii) Rs. 82.62 Lakhs is secured by the Mortgage of Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-op. Soc. Ltd., J.R. Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai and hypothecation of

furniture, fixtures, computers office equipments etc. The Loan is repayable in 9 equal monthly installments. It carries a interest of rate of 11.30 % p.a.

(iv) Rs.171.50 Lakhs is secured by the way of Charge on the Plant & Machinery purchased by the Company. The Loan is repayable in 60 monthly installments ending in August, 2025. The Term Loan carries a interest of 13.75% p.a.

(v) Vehicle Loan of Rs. 55.92 Lakhs are secured by way of hypothecation of Vehicles financed. The Term Loans are repayable in 36 to 60 installments and carry interest rate varying from 9.90% p.a. to 10.70 % p.a.

20.02 The Term loans referred to above are guaranteed by some of the directors in their personal capacities.

20.03 Maturity profile of Term Loans is as under:

(Rs. In Lakhs)

Particulars	Financial Year	Amount
Term Loans from Banks	2020-2021	198.04
	2021-2022	133.41
	2022-2023	54.72
	2023-2024	46.82
	2024-2025	33.55

Note 21 : Other non-current financial liabilities

(Rs. In Lakhs)

Particulars	As at March 31,2020	As at March 31,2019
Lease Equalisation	16.24	63.86
Total	16.24	63.86

Note: 22 Income Tax

22.01 Current Tax :-

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020		For the Year Ended March 31, 2019	
Current Tax for the year	928.47		113.51	
MAT Credit Entitlement		928.47	(38.96)	74.55
Income tax for the earlier year		(1.22)		33.74
Total Current Tax		927.25		108.29

22.02 The major components of Tax Expenses for the year ended 31st March, 2020 and 31st March, 2019 are as follows:

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 22.1)	927.25	108.29
Deferred Tax:-Relating to origination and reversal of temporary differences	(71.69)	48.44
Total Tax Expenses	855.56	156.73

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22.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March, 2020 and 31st March, 2019: (Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Accounting profit before tax	3,070.46	500.92
Applicable tax rate	29.12%	27.82%
Computed Tax Expenses	894.12	139.36
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets	30.59	29.50
Deduction Allowed under Income Tax Act	(78.78)	(100.14)
Expenses not allowed for tax purpose	(1.84)	7.50
IND AS 115 Impact	-	73.85
Income tax for earlier years	-	33.74
Tax Rate difference	10.25	(6.06)
Incomes Not Taxable under Income Tax Act	-	(21.02)
MAT Credit Entitlement for Previous Year	1.22	-
Income tax expenses / (income) recognised in Statement of Profit and Loss	855.56	156.73

22.04 Deferred tax liabilities relates to the following: (Rs. In Lakhs)

Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2020	As at March 31, 2019	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Property, Plant and Equipment and Intangible Assets	-	281.86	(281.86)	2.62
Defined Benefit Obligation	-	(31.07)	31.07	6.63
Impact of Revenue recognition / Transitional Impact of IND AS 115	-	(7.95)	7.95	2.14
Transition Impact of IND As 115	-	-	-	73.85
Expected Credit loss	-	(164.25)	164.25	(39.05)
Lease Equalisation/MSME	-	(18.73)	18.73	(1.14)
MAT Credit Entitlement	-	(20.58)	20.58	(0.00)
Deferred Tax Liabilities / (Assets)	-	39.28	(39.28)	45.05

22.05 Deferred tax Assets to the following: (Rs. In Lakhs)

Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2020	As at March 31, 2019	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Property, Plant and Equipment and Intangible Assets	273.82	(0.04)	273.86	0.58
Defined Benefit Obligation	(33.62)	-	(33.62)	-
Expected Credit loss	(246.96)	-	(246.96)	-
Lease Equalisation	(9.00)	-	(9.00)	-
MAT Credit Entitlement	(163.87)	(162.65)	(1.22)	(31.19)
	(179.63)	(162.69)	(16.94)	(30.61)

22.06 Reconciliation of deferred tax Assets (net): (Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening balance	(162.69)	(130.92)
Deferred Tax income recognised in statement of profit and loss	(11.82)	(0.58)
Deferred Tax Income recognised in OCI	(3.90)	-
MAT Credit Movement	(1.22)	(31.19)
Closing balance	(179.63)	(162.69)

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22.07 Reconciliation of deferred tax liabilities (net):

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening balance	39.28	68.08
Deferred Tax (Income)/expenses recognised in statement of profit and loss	(59.86)	49.00
Deferred Tax Income recognised in OCI	-	(3.95)
Deferred Tax Income Through Retained Earnings on Transition	-	(73.85)
MAT Credit Movement	20.58	-
Closing balance	0.00	39.28

Note : 23 Current Borrowings

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Secured		
Loans from banks:		
Working capital facilities	5,847.81	6,105.53
Suppliers Credits	-	765.78
Unsecured		
Inter Corporate Loans taken from:		
Related parties	-	629.00
Others	3,400.59	3,932.92
Total	9,248.40	11,433.23

23.01 The Working Capital facilities from Banks :

(i) Rs. 2711.90 is secured by the way of Hypothecation of Stock, Work-in-Progress, and Book Debts arising out of genuine trade transactions outstanding not more than 180 days, also the following properties are collateralized by simple mortgage : 1) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 2) Land & Wind Mill at village Murud, Tal. Patan, Dist. Satara. 3) Unit No. 414, 4th Floor, Tantiya Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai. 4) Continuation of Lien on existing all Term Deposits Offered being Margin for BG & LC Limit. This Working Capital Loan carries a interest at the rate of 11.30 % p.a

(ii) Rs. 3135.91 is secured by the way of hypothecation of the Co's entire stock comprising of Raw Materials, Work-In-Progress, Finished goods,

Consumables Stores & Spares and other materials; Receivables, claims and bills both present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 8.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (Freehold land) and various other immovable property owned by Promoters at different loactions in India & 3) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Pvt Ltd, SMG Hospitals Pvt Ltd. This Working Capital Loan carries a interest at the rate of 10.8 % p.a

23.02 Inter Corporate Loans are repayable within 3 months and carries an interest rate ranging from 13.50% to 15.00% p.a.

Note : 24 Current Financial Liabilities - Trade Payables

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Total outstanding of Micro, Small and Medium Enterprises	181.72	193.41
Others	4,920.22	4,932.17
Total	5,101.94	5,125.58

24.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	181.72	193.41
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	14.58	2.28
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	14.58	2.28
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

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Note : 25 Other Current Financial Liabilities

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Current maturities of long term debts	196.19	341.68
Interest Accrued and Due on Trade Payables	14.58	2.28
Interest Accrued and Not Due	35.13	-
Lease equalisation	0.10	3.47
Unclaimed Dividends* (Rs.176)	0.00	-
Others #	495.84	468.58
Total	741.84	816.01

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

Other mainly includes employee related liabilities, provision for expenses and director sitting fees etc.

Note : 26 Other Current Liabilities

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Advance from customers	13.67	12.46
Statutory liabilities	499.20	267.21
Unearned Revenue	-	12.48
Total	512.87	292.15

Note : 27 Current Provisions

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Employee Benefits		
Gratuity (Funded) (Refer Note No. 32)	63.52	62.45
Leave Obligations (Refer Note No. 32)	51.94	49.23
Provision for expected loss on customer contracts	-	3.83
Total	115.46	115.51

Provision for expected loss on customer contracts represents, estimated losses on uncompleted contracts based on the expected contract estimates at reporting date.

Note : 28 Revenue from Operations (Net of Taxes)

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Enterprise Geospatial & Engineering Services	17,623.07	16,067.25
Sale of software products	1,888.59	1,399.38
Sale of Power	226.34	173.07
Total	19,738.00	17,639.70

28.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Enterprise Geospatial & Engineering Services	17,623.07	16,067.25
Software Products	1,888.59	1,399.38
Power Generation	226.34	173.07
Total	19,738.00	17,639.70

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28.02 Contract balances

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Receivables	11,173.32	11,551.00
Contract Assets/ Unbilled Revenue	6,838.74	6,830.18
Unearned Revenue	-	12.48
Contract Liabilities (Refer Note No. 28.03)	13.67	12.46

28.03 - The amount of Rs. 2.01 lakhs is the revenue recognised from contract liabilities at the beginning of the year (as at March 31, 2019- Rs.1.11 Lacs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year

28.04 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Revenue as per contracted price	19,738.72	17,641.10
Adjustments for:		
Rebates, Discounts	(0.72)	(0.03)
Others (Labour Cess)	-	(1.37)
Revenue from contract with customers	19,738.00	17,639.70

28.05 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2020 amounts to Rs. Rs. 27207.64 Lakhs. The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The management of company expects that 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Note : 29 Other income

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	73.90	86.94
- Inter Corporate Deposits	26.24	82.81
- Others	23.15	16.40
Profit On Sale of Property, Plant and Equipment	-	5.49
Foreign Exchange Gain	4.38	-
Reversal of Rent Equilisation Reserve	50.99	-
Miscellaneous Receipts	0.37	11.07
Accounts Written Back	-	58.33
Profit on dissolve of subsidiary	-	18.08
Total	179.03	279.12

Note : 30 Changes in inventories of Stock-in-Trade

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Stock-in-Trade		
Opening Stock	10.70	452.24
Less: Consumed for Projects	-	386.12
Less: Closing Stock	78.38	10.70
Total	(67.68)	55.42

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Note : 31 Project and Other Operating Expenses

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Consumption of Project Consumables	2,237.60	3,387.91
Outsourcing Expenses	5,246.10	3,552.77
Onsite Expenses	273.01	536.10
Total	7,756.71	7,476.78

Note : 32 Employees benefit expenses

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Salaries, Wages and Allowances	3,362.72	3,843.21
Contribution to Provident and Other Funds	156.72	222.84
Employee Share based Compensation Expenses	-	(2.06)
Staff Welfare Expenses	13.35	10.78
Total	3,532.79	4,074.77

(A) Defined Contribution Plan:

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

(Rs. In Lakhs)

particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Employer's contribution to Regional Provident Fund Office	108.68	140.69
Employer's contribution to Employees' State Insurance	22.02	56.78
Total	130.70	197.47

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Salary growth	0.00%	9.00%
Discount rate	5.66%	7.05%
Withdrawal rates	32.00%	34.00%

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(Rs. in Lakhs)

Particulars	Gratuity (Funded)	
	2019-20	2018-19
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	245.02	237.44
Interest Cost	17.27	18.04
Service Cost (including past service cost)	21.62	21.01
Benefits Paid from the fund	(57.47)	(40.56)
Actuarial (Gains)/loss - due to change in Demographic Assumptions	1.72	(14.87)
Actuarial (Gains)/loss - due to change in Financial Assumptions	(5.90)	(3.27)
Actuarial (Gains)/loss - due to experience adjustments	15.59	27.23
Obligation at the end of the year	237.85	245.02
Movement in present value of plan assets		
Fair value at the beginning of the year	182.57	180.07
Interest Income	12.87	13.68
Contributions from employer	38.98	33.86
Benefits Paid from the fund	(57.47)	(40.56)
Return on Plan Assets, Excluding Interest Income	(2.62)	(4.48)
Fair value at the end of the year	174.33	182.57
Amount recognised in Statement of Profit and Loss		
Current Service Cost	21.62	21.01
Net interest Cost	4.40	4.36
Total	26.02	25.37
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in demographic assumptions	1.72	(14.87)
Due to changes in financial assumptions	(5.90)	(3.27)
Due to experience adjustment	15.59	27.23
Return on Plan Assets, Excluding Interest Income	2.62	4.48
Total	14.03	13.57

(c) Fair Value of assets

(Rs. in Lakhs)

Particulars	Fair Value of Asset	
	2019-20	2018-19
	174.33	182.57
	174.33	182.57

(d) Net Liability Recognised in the balance sheet

(Rs. in Lakhs)

Amount recognised in the balance sheet	2019-20	2018-19
Present value of obligations at the end of the year	237.85	245.02
Less: Fair value of plan assets at the end of the year	174.33	182.57
Net liability recognised in the balance sheet	63.52	62.45

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(e) Movements in the present value of net defined benefit obligation are as follows:

Particulars	(Rs. In Lakhs)	
	2019-20	2018-19
Opening Net Liability	62.45	57.37
Expenses Recognized in Statement of Profit or Loss	26.02	25.37
Expenses Recognized in OCI	14.03	13.57
Employer's Contribution	(38.98)	(33.86)
Net Liability/(Asset) Recognized in the Balance Sheet	63.52	62.45

32.02: Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Impact of + 0.5% Change in Rate of Discounting	(2.56)	(2.33)
Impact of -0.5% Change in Rate of Discounting	2.63	2.39
Impact of +1% Change in Rate of Salary Increase	4.61	4.20
Impact of -1% Change in Rate of Salary Increase	(4.49)	(4.10)
Impact of 5% Increase in Withdrawal Rate	(4.00)	(3.10)
Impact of 5% Decrease in Withdrawal Rate	5.20	3.66

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

32.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk. The Company has no legal obligation to settle the deficit in the funded

plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

32.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

32.05 The expected payments towards contributions to the defined benefit plan is within one year.

32.06 Cash Flow Projection: From the Fund

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(Rs. in Lakhs)

Projected Benefits Payable in Future Years From the Date of Reporting	Estimated for the year ended March 31, 2020	Estimated for the year ended March 31, 2019
1st Following Year	76.10	76.99
2nd Following Year	48.48	58.37
3rd Following Year	37.43	43.59
4th Following Year	29.17	30.28
5th Following Year	22.31	22.47
After 5th Year	59.75	54.57
Total	273.24	286.27

Other Long Term Employee Benefit Obligations

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Following disclosures related to Leave obligations

The liability for Leave obligation (Non – Funded) as at year end is Rs. 48.94 Lakhs (As at March 31, 2019 Rs. 49.23 Lakhs)

Note : 33 Finance costs

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest expenses on financial liabilities measured at amortised cost	1,533.97	1,543.98
Other borrowing costs	69.33	77.40
Total	1,603.30	1,621.38

Note : 34 Depreciation and amortisation expense

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Depreciation of Property, Plant and Equipment	331.25	380.29
Amortization of Intangible assets	56.73	43.22
Total	387.98	423.51

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Note : 35 Other Expenses

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Rent	228.46	306.76
Rates and Taxes	180.95	15.46
Professional and Consultancy Charges	285.72	492.46
Power and Fuel	52.44	50.52
Repairs and Maintenance	87.39	78.31
Telephone and Internet Charges	42.00	49.98
Printing and Stationery	31.52	38.13
Travelling and Conveyance Expenses	248.28	299.15
Tender Registration expenses	16.62	11.95
Advertisement and Business Promotion	12.70	36.44
Payment to Auditor (Refer Note No. 35.01)	36.04	33.93
CSR activity expenses (Refer Note No. 35.02)	-	23.67
Director sitting fees	24.00	47.00
Inventory write off	-	145.86
Bad debts/advances written off	279.02	561.19
Provision for doubtful financial assets / expected credit loss	173.32	135.96
Expected loss on Customer Contracts	(3.83)	(16.34)
Bank charges and BG Commission	134.25	157.39
Loss on Sale of fixed assets	14.10	-
Wind and Solar Expenses	45.30	39.62
Office Expenses	56.43	61.78
Other Expenses	106.81	90.28
Total	2,051.52	2,659.50

Note 35.01 : Details of auditors remuneration

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Payments to the auditor as:		
Audit Fees	16.15	14.30
For Tax Audit Fees	9.45	7.50
For Taxation Matters	-	4.02
For Certifications & Quarterly review	10.30	8.00
For reimbursement of expenses	0.14	0.11
Total	36.04	33.93

Note :35.02 Notes related to Corporate Social Responsibility Expenditure (CSR):

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs. Nil (Previous Year Rs. Nil).

(b) Expenditure related to CSR is Rs. Nil (Previous Year Rs. 23.67 Lakhs)

(Rs. In Lakhs)

Details of expenditure towards CSR given below:	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
(i) promoting gender equality and empowering women	-	12.00
(ii) Promoting education	-	11.67
	-	23.67

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Note 36 : Earnings per share (EPS)

(Rs. in Lakhs)

Particulars		For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Basic Earnings per Share			
Profit Attributable to Equity Shareholders for Basic EPS (A)		2,214.90	344.19
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)		1,11,17,085	1,10,92,660
Basic Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)		19.92	3.10
Diluted Earnings per Share			
Amount available for calculation of diluted EPS (A)		2,214.90	344.19
Weighted average number of equity shares		1,11,17,085	1,10,92,660
Add: Potential number of equity shares		-	-
No. of shares used for calculation of diluted EPS (B)		1,11,17,085	1,10,92,660
Diluted Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)		19.92	3.10

Note 37 Group Information

(Rs. in Lakhs)

Name	Principal Place of Business	% Equity interest	
		March 31, 2020	March 31, 2019
A Indian subsidiaries			
1 ADCC Infocom Private Limited	India	100.00%	100.00%

37.01 During the previous year, subsidiary company ADCC Technology Zambia Limited (90% Holding) has been struck-off from the register of Companies pursuant to Laws of Zambia and hence it ceased to be subsidiary of the Company.

Note 38 Contingent Liabilities and Commitments

38.01 Contingent Liabilities

(Rs. in Lakhs)

	March 31, 2020	March 31, 2019
Bank Guarantees	6,384.57	5,854.97
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)		

38.02 Deposits of Rs.1275.73 lacs are pledged as margin money against above bank guarantees.

38.03 There are no capital commitments as at the end of any of the reported years.

38.04 Company has received two demand notices from the Income Tax Department, however since there were Tax computation errors by the said department, the Company has filed rectification application under section 154 of the Income Tax Act, 1961, accordingly no contingent liability disclosed for the same.

Note 39 Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

A List of related parties

I Key Management Personnel (KMP)

Mr. Sagar Meghe - Chairman and Managing Director \$
Mr. Mihir Dharkar - Managing Director (w.e.f. 24.08.2019)
Mr. Abhay Kimmatkar - Joint Managing director \$
Mr. Hemant Omkarrao Thakare - Whole Time Director & Chief Operating Officer (w.e.f. 29.05.2018)
Mr. Dinesh Kumar Singh- Director Finance & CFO (w.e.f. 29.05.2018)

Mr. Jinesh Vora (Company Secretary) (Till 07.06.2019)
Mr. Saurabh Somani (Company Secretary) (w.e.f. 13.11.2019)

II Relative of KMP

Mrs. Shalinitai Meghe \$
Smt. Smita Meghe
Mrs. Vrinda Meghe \$
Ms Radhika Meghe

III Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

Datta Meghe Institute of Eng Tech and Research (P)
Raghav infra Developers & Builders Private Limited \$
Mai Manpower LLP
SMD Hospitals Private Limited

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Radha Ridhi Enterprises Private Limited
Primus Finance Private Limited
ADCC Academy Private Limited
SMG Realities Private Limited \$
SMG Hospitals Private Limited \$
Late Radhikabai Meghe Mahila Shikshan Sansthan
Nagar yuvak shikshan sansthan (NYSS)
Acharya vinoba bhav rural hospital (AVBRH)

Jawaharlal Nehru Medical College
Yeshwantrao Chavan College of Engineering
Sai Ashram
Datta Meghe Institute of Medical Sciences

\$ These parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

B. Transaction with related parties

The following transactions occurred with related parties

(Rs. In Lakhs)

Nature of Transaction	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key Management Personnel	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Revenue From operations						
(i) Enterprise Geospatial & Engineering Services						
Acharya Vinoba Bhav Rural Hospital (AVBRH)	-	-	-	63.56	-	-
Datta Meghe Institute of Medical Sciences	-	-	68.99	52.70	-	-
Nagar Yuvak Shikshan Sanstha	-	-	11.50	-	-	-
(ii) Sales of Software Products						
Datta Meghe Institute of Eng Tech & Research (P)				-		-
(ii) Sales of Power						
Jawaharlal Nehru Medical College	-	-	106.83	-	-	-
Nagar Yuvak Shikshan Sanstha	-	-	9.80	10.46	-	-
Other Income						
(i) Interest Income on Loan Given : Primus Finance Pvt. Ltd.						
				82.81		-
(ii) Profit on sale of vehicle:-						
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	0.42	-	-
Sale of vehicle						
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	5.50	-	-
Interest expenses on loans taken						
Primus Finance Pvt. Ltd.			96.42	235.68		-
Rent paid						
Mrs. Shalinitai Meghe						47.40
Ms Radhika Meghe					31.94	31.94
Mrs. Vrinda Meghe						7.50
Mrs Smita Meghe						1.80
Mr Sameer Meghe						15.46
Radha Ridhi Enterprises Pvt Ltd			5.40	5.17		-
Managerial Remuneration						
Mr Sagar Meghe	162.00	162.00	-	-	-	-
Mr Mihir Dharkar	33.05	-	-	-	-	-
Mr Abhay Kimmatkar	84.27	77.30	-	-	-	-
Mr Dinesh Kumar Singh	63.72	43.12	-	-	-	-
Mr H O Thakare	48.19	37.68	-	-	-	-
Mr Saurabh Somani	4.01	-	-	-	-	-
Mr Jinesh Vora	1.66	8.44	-	-	-	-

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Donation						
Sai Ashram	-	-	-	12.00	-	-
Other Expenses						
Security Service Expense: Mai Manpower LLP	-	-	14.08	6.69	-	-
Office Expense: Mai Manpower LLP	-	-	3.46	-	-	-
Professional & Consultancy Charges:						
Yeshwantrao Chavan College of Engineering	-	-	18.84	-	-	-
Customization and implementation of HR Payroll Software:						
Yeshwantrao Chavan College of Engineering	-	-	3.50	-	-	-
Employee share-based payment						
Mr Abhay Kimmatkar	-	1.35	-	-	-	-
Inter Corporate Loans- Given						
Primus Finance Pvt. Ltd.	-	-	-	410.00	-	-
Inter Corporate Loans- Recovered						
Primus Finance Pvt. Ltd.	-	-	388.21	354.05	-	-
Inter Corporate Loans - Taken						
Primus Finance Pvt. Ltd.	-	-	1,801.00	2,945.82	-	-
Inter Corporate Loans Repaid						
Primus Finance Pvt. Ltd.	-	-	2,430.00	2,861.82	-	-

C Balances as at the year end

(Rs. in Lakhs)

Nature of Transaction	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key Management Personnel	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Inter Corporate Loans Taken						
Primus Finance Pvt. Ltd.	-	-	-	629.00	-	-
Inter Corporate Loans- Given						
Primus Finance Pvt. Ltd.	-	-	-	388.21	-	-
Managerial Remuneration payable						
Mr Sagar Meghe	8.84	8.86	-	-	-	-
Mr Mihir Dharkar	3.60	-	-	-	-	-
Mr Abhay Kimmatkar	4.75	3.97	-	-	-	-
Mr Dinesh Kumar Singh	4.74	3.72	-	-	-	-
Mr H O Thakare	2.99	2.79	-	-	-	-
Trade Receivables						
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	5.50	-	-
Nagar Yuvak Shikshan Sanstha	-	-	2.49	-	-	-
Jawaharlal Nehru Medical College	-	-	8.78	-	-	-
Datta Meghe Institute of Medical Sciences	-	-	37.22	-	-	-
Trade Payable						
Mai Manpower LLP	-	-	1.35	0.71	-	-
Yeshwantrao Chavan College of Engineering	-	-	10.95	-	-	-
Security deposit Given						
Smita Meghe	-	-	-	-	-	1.00
Radha Riddhi Enterprises Pvt Ltd	-	-	-	0.94	-	-
Radhika Meghe	-	-	-	-	5.00	5.00

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D Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2020	As at March 31, 2019
Short-term employment benefit	397.23	327.02
Post-employment benefit	1.77	9.33
Employee share-based payment	-	1.35
Total Compensation	399.00	337.70

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

Note 40: Fair Value

40.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2020	As at March 31, 2019
Financial Assets designated at fair value through profit or loss:-		
- Investments	7.61	7.61

b) Financial Assets designated at amortised cost:-

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables	11,173.32	11,173.32	11,551.00	11,551.00
Loans	311.18	311.18	630.36	630.36
Other financial assets	530.53	530.53	249.52	249.52
Cash and cash equivalents	73.26	73.26	36.10	36.10
Bank balances other than cash and cash equivalents	983.84	983.84	1,711.75	1,711.75
Unbilled Revenues	6,838.74	6,838.74	6,830.18	6,830.18
	19,910.87	19,910.87	21,008.91	21,008.91

c) Financial Liabilities designated at amortised cost:-

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	9,515.93	9,515.93	11,838.23	11,838.23
Trade payables	5,101.94	5,101.94	5,125.58	5,125.58
Other financial liabilities	758.09	758.09	879.87	879.87
	15,375.96	15,375.96	17,843.68	17,843.68

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40.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

- 1 Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables, unbilled receivables, current loans, current borrowings, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- 2 The fair value of Employee Stock option is determined using Black Scholes Valuation model.
- 3 The fair values of non-current borrowings and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.

40.03 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Subsidiary Companies	As at March 31, 2020		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

Subsidiary Companies	As at March 31, 2019		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	7.61

* Since the investments under level 3 category are not material, so the disclosure for the same is not given.

Note 41 Financial risk management

The group's activities expose it to market risk, credit risk and liquidity risk. The group's financial risk management is an integral part of how to plan and execute its business strategies. The group's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The group manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk."

(I) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The group having non current borrowing in the form of Term Loan. Also, the group is having current borrowings in the form of working capital facility, Suppliers Credits and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate deposit, Suppliers Credit and Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The group is exposed to interest rate risk associated with Term Loan and working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of group's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	(Rs. in Lakhs)	
	March 31, 2020	March 31, 2019
Variable rate borrowings-Non current	410.61	718.06
Variable rate borrowings-Current	5,847.81	6,105.53

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infoçad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

(Rs. In Lakhs)

Particulars	Impact on profit before tax	
	March 31, 2020	March 31, 2019
Interest rate increased by 50 basis points*	(31.29)	(34.12)
Interest rate decreased by 50 basis points*	31.29	34.12

* Holding all other variables constant

The group's investment in Bank Deposits are fixed rate deposits and hence not exposed to Interest rate risk.

(ii) Foreign Currency Risk

Foreign Currency risk is the risk that the future earnings or fair values of future cash flows will fluctuate because of changes in foreign exchange rates. Since the group operates internationally on a very limited basis, the exposure to foreign currency risk is not significant. There is no hedge or unhedge foreign currency exposure as at the reporting date.

(iii) Equity price risk

The group's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The group's investments in unquoted equity shares is very limited and the same is reviewed and approved by senior management on a regular basis. These investments are not sensitive to equity prices.

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the group periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the group. Where loans or receivables have been written off, the group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit ratings assigned to the banks.

Trade and other receivables:

The group measures the expected credit loss of trade receivables, retention with customers and other financial assets which are subject to credit risk, based on historical trend, industry practices and the business environment in which the entity operates and adjusted for forward looking information. Loss rates are based on actual credit loss experience and past trends.

The group has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the financial assets and provision made.

(Rs. In Lakhs)

Particulars	March 31, 2020		March 31, 2019	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	11,836.41	(663.08)	12,050.31	(499.31)
Loans - Security Deposits	352.66	(42.01)	274.01	(32.52)
Unbilled Revenue	6,897.37	(58.63)	6,888.73	(58.55)

The following table summarizes the changes in the Provisions made for the receivables:

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening balance	(590.39)	(454.44)
Provided during the year (net of write off)	(173.32)	(135.95)
Reversals of provisions	-	-
Closing balance	(763.71)	(590.39)

No significant changes in estimation techniques or assumptions were made during the reporting period.

CEINSYS TECH LIMITED

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the group's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

(Rs. In Lakhs)				
Particulars	0 to 1 year	More than 1 to 3 years	More than 3 to 4 years	5 years & above
March 31, 2020				
Maturity of Financial Liabilities				
Borrowings	9,248.40	188.13	46.82	33.55
Trade payables	5,101.94	-	-	-
Other financial liabilities	741.84	12.95	2.23	1.06
March 31, 2019				
Maturity of Financial Liabilities				
Borrowings	11,433.23	279.10	85.07	43.72
Trade payables	5,125.58	-	-	-
Other financial liabilities	816.01	34.83	20.53	9

Note 42 Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

The Company monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Company.

Net Debt (total borrowing net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

(Rs. In Lakhs)		
Particulars	As at March 31, 2020	As at March 31, 2019
Net Debt	8,657.84	10,436.88
Equity	8,995.43	7,096.58
Capital and net debt	17,653.27	17,533.46
Debt equity ratio	0.96	1.47
Gearing Ratio	49.04%	59.53%

Calculation of net debt is as follows:

(Rs. In Lakhs)		
Particulars	As at March 31, 2020	As at March 31, 2019
Borrowings		
Non Current	268.50	407.90
Current	9,248.40	11,433.23
Current Maturity of Long Term debt	198.04	343.60
	9,714.94	12,184.73
Cash and cash equivalents	73.26	36.10
Bank balances other than cash and cash equivalents	983.84	1,711.75
	1,057.10	1,747.85
Net Debt	8,657.84	10,436.88

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

Dividends

(Rs. In Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Equity shares		
Final dividend paid during the year ended March 31, 2020 of INR 2.25 (March 31, 2018 of INR 1.25) per fully paid share	250.13	138.63
DDT on final dividend	55.78	79.09

Note 43 Share based payments:

ADCC ESOP 2014:

During the previous year ended March 31, 2019 the company has made allotment of 26,645 no of Equity shares of Rs 10 each and company has reversed an employee compensation expenses of Rs 2.06 Lakhs in the statement of profit and loss.

Set out below is a summary of options granted under the plan:

(Rs. In Lakhs)

Particulars	Number of options	
	As at March 31, 2020	As at March 31, 2019
Opening balance	-	42,389
Effect of bonus shares issued during the year	-	-
Granted during the year	-	-
Exercised during the year	-	(26,645)
Forfeited/lapsed during the year	-	(15,744)
Closing balance	-	-

The weighted average market price of shares at the date of option exercised during the year ended March 31, 2019 was INR 105.41.

Note 44 The impact on account of applying the erstwhile Ind AS 18 Revenue instead of Ind AS 115 Revenue from contract with customers on the financial statements is as below

Impact on retain earning (increase)/decrease as of 1st April, 2018

(Rs. in Lakhs)

Particulars	1st April, 2018
Assets	
Unbilled Receivables	268.08
Total Assets	268.08
Liabilities	
Deferred Tax Liabilities	(73.85)
Total Liabilities	(73.85)
Net impact on retain earning	194.23

Note 45 Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in provisions:-

(Rs. in Lakhs)

Nature of provision	Provision for Expected Credit Loss	Expected loss on Customer Contract	Total
As at 31st March, 2018	454.44	20.17	474.61
Provision during the year	135.95	-	135.95
Provision reversed during the year	-	16.34	16.34
As at 31st March, 2019	590.39	3.83	594.22
Provision during the year	173.32	-	173.32
Provision reversed during the year	-	3.83	3.83
As at 31st March, 2020	763.71	-	763.71

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

Note 46 : Segment Information

The Chief Operating Decision maker of the Group examines the Group's performance from a product offering perspectives. The management has identified the following reportable segments business:

1. Enterprise Geospatial & Engineering Services
2. Software Products
3. Power Generation

Enterprise Geospatial & Engineering Services: This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping & analysis, Mining applications & Heritage Mapping. Engineering consultancy services includes hydraulic modelling, water metering solutions, municipal solutions, Consultancy services for the DPR preparations for water supply scheme, Road and Highways using LiDAR Technology.

Software Products: This segment includes sale of standard software products of Autodesk, Bentley, ESRI, DigitalGlobe, Schneider, Seimens, Ansys, Intergraph etc.

Power Generation: This segment aiming to create renewable energy that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. At present Ceinsys has invested in Wind Mills and Solar Plants to generate renewable clean energy.

(Rs. In Lakhs)

Particulars	Enterprise Geospatial & Engineering Services *		Software Products *		Power Generation #		Unallocable		Total	
	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019
Revenue from operations	17,623.07	16,067.25	1,888.59	1,399.38	226.34	173.07	-	-	19,738.00	17,639.70
Segment Results	5,213.04	2,582.44	140.51	22.68	111.96	64.72	-	-	5,465.51	2,669.84
Add: Unallocable Income	-	-	-	-	-	-	179.03	279.12	179.03	279.12
Less: Finance Cost	-	-	-	-	-	-	1,603.30	1,621.38	1,603.30	1,621.38
Less: Other unallocable expenditure	-	-	-	-	-	-	970.78	826.66	970.78	826.66
Profit before tax									3,070.46	500.92
Income Tax/deferred Tax									(855.56)	(156.73)
Profit for the year									2,214.90	344.19

* Segment results represent Earnings before Interest, Tax and Depreciation and Amortisation.

Segment results represents Earnings before Interest and Tax.

(Rs. In Lakhs)

Particulars	Enterprise Geospatial & Engineering Services *		Software Products		Power Generation		Unallocable		Total	
	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019
Segment Assets	18,490.18	18,018.29	752.22	627.88	1,112.65	1,187.21	4,644.66	5,553.83	24,999.71	25,387.21
Total Assets									24,999.71	25,387.21
Segment Liabilities	5,047.94	4,884.73	0.18	264.65	13.95	-	10,942.21	13,141.25	16,004.28	18,290.63
Total Liabilities									16,004.28	18,290.63
Other Information										
Capital Expenditure	-	-	-	-	-	15.00	137.54	217.92	137.54	232.92
Depreciation and amortisation expenses	-	-	-	-	69.08	68.73	318.90	354.78	387.98	423.51
Non-Cash Expenditure	279.02	650.54	-	-	-	-	169.49	176.13	448.51	826.67

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

Geographic Informations

(Rs. In Lakhs)

Particulars	Within India		Outside India		Total	
	March 2020	March 2019	March 2020	March 2019	March 2020	March 2019
	Revenue from operations	19,736.99	17,338.08	1.01	301.62	19,738.00

Note 46.01: The Group have operations wholly in india and does not have any non-current assets outside india. Revenue of Rs.1.01 lacs has been generated by the subsidiary company "ADCC Infocom Pvt Ltd" through export of Enterprise Geospatial & Engineering Services.

Information about major customers:

During the year 2019-2020, revenue from three customers amounted to more than 10% of the total revenue aggregating to Rs. 9808.90 Lakhs

During the year 2018-2019, revenue from One customer amounted to more than 10% of the total revenue aggregating to Rs. 2,322.93 Lakhs

Note 47 : Disclosures mandated by Schedule III by way of additional information - March 31, 2020

(Rs. In Lakhs)

Name of the entity	Net Assets (total assets minus total liabilities) as at March 31, 2020		Share in Profit or (loss) for the year ended March 31, 2020		Share in Other Comprehensive Income for the year ended March 31, 2020		Share in Total Comprehensive Income for the year ended March 31, 2020	
	As a % of Consolidated net assets	Amount (Rs. Lakhs)	As a % of Consolidated profit or loss	Amount (Rs. Lakhs)	As a % of Consolidated Other Comprehensive Income	Amount (Rs. Lakhs)	As a % of Consolidated Total Comprehensive Income	Amount (Rs. Lakhs)
	Parent							
Ceinsys Tech Limited (ADCC Infocad Limited)	97.33%	8,755.57	113.21%	2,507.56	100.00%	(10.13)	113.27%	2,497.43
Subsidiaries								
Indian								
ADCC Infocom Private Limited	2.68%	240.86	-1.93%	(42.65)	-	-	-1.93%	(42.65)
Adjustments on consolidation	(0.00)	(1.00)	-11.29%	(250.01)	-	-	-11.34%	(250.01)
Total	100%	8,995.43	100%	2,214.90	100%	(10.13)	100%	2,204.77

Disclosures mandated by Schedule III by way of additional information - March 31, 2019

(Rs. In Lakhs)

Particulars	Net Assets (total assets minus total liabilities) as at March 31, 2019		Share in Profit or (loss) for the year ended March 31, 2019		Share in Other Comprehensive Income for the year ended March 31, 2019		Share in Total Comprehensive Income for the year ended March 31, 2019	
	As a % of Consolidated net assets	Amount (Rs. Lakhs)	As a % of Consolidated profit or loss	Amount (Rs. Lakhs)	As a % of Consolidated Other Comprehensive Income	Amount (Rs. Lakhs)	As a % of Consolidated Total Comprehensive Income	Amount (Rs. Lakhs)
	Parent							
Ceinsys Tech Limited (ADCC Infocad Limited)	91.75%	6,511.13	79.71%	274.36	100.00%	(9.62)	79.13%	264.74
Subsidiaries								
Indian								
ADCC Infocom Private Limited	8.26%	586.44	70.98%	244.29	0.00%	-	73.02%	244.29
Foreign								
ADCC Technology Zambia Limited	-	-	16.73%	57.57	0.00%	-	17.21%	57.57
Adjustments on consolidation	-0.01%	(0.99)	-67.41%	(232.03)	0.00%	-	-69.35%	(232.03)
Total	100%	7,096.58	100%	344.19	100%	(9.62)	100%	334.57

CEINSYS TECH LIMITED

(Formerly Known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2020

Note 48: The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc.

In assessing the recoverability of group's assets such as Unbilled Revenue, Trade receivable, Loans etc. the group has considered internal

and external information upto the date of approval of these financial results also group has made initial assessment of its liquidity position/cashflow for the next one year and of the carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments are required in the consolidated financial statement.

Note 49: The Management and authorities have the power to amend the Financial Statements in accordance with section 130 and 131 of The Companies Act, 2013.

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355



R. Koria

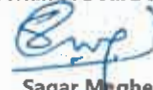
(Partner)

Membership Number : 35629

Place : Nagpur

Date: June 25, 2020

For and on behalf of Board of Directors



Sagar Meghe

(Chairman & Managing Director)

(Din No. 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(Din No. 02754631)



CS Saurabh Somani

(Company Secretary)

(Membership No. A30051)

CEINSYS TECH LIMITED

Reg. Office: 10/5, I.T. Park, Nagpur-440022

Corporate Identification Number (CIN) : L72300MH1998PLC114790] [Tel No. 91 712 6782800]

Web: www.ceinsys.com email: cs@ceinsys.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF CEINSYS TECH LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2020 11:30 A.M (IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

Item No. 1 – Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Report of the Auditors thereon.

Item No. 3 – Declaration of Dividend

To declare Final Dividend of Rs. 2.50/- (Two Rupees and Fifty Paise Only) per Equity share of Rs. 10/- each for the Financial Year ended March 31, 2020.

Item No. 4 – Re-Appointment of Director

To appoint a Director in place of Dr. Abhay Kimmatkar (DIN: 01984134), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 5 - Appointment of Dr. Abhay Kimmatkar as Managing Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and pursuant to Article of Association of the Company, subject to approval of Central Government, if any, the consent of Shareholders of the Company be and hereby accorded for appointment of **Dr. Abhay Kimmatkar (DIN: 01984134)** as Managing Director of the Company with effect from April 01, 2020 to March 31, 2023 with existing remuneration not exceeding Rs. 92,46,266/- per annum (Rupees Ninety-Two Lakhs Forty-Six Thousand Two Hundred Sixty-Six) and existing terms of employment with an increment as may be decided by the Board on the recommendation of Nomination and Remuneration Committee subject to ceiling of 30% per annum."

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Incentive, if any shall be as per the Policy of the Company."

"RESOLVED FURTHER THAT if Company has no profit or its profit is inadequate in any financial year, the remuneration and incentive will be paid to him as minimum remuneration subject to the requirements and remuneration limits as prescribed in Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force)."

"RESOLVED FURTHER THAT all Executive Directors and Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution."

Item No. 6 - Appointment of Mr. Rahul Joharapurkar as Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and 161 read with Rule 8 & 13 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) pursuant to applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015, and based on the recommendation of Nomination and Remuneration Committee, the consent of Shareholders of the Company be and is hereby accorded for appointment of Mr. Rahul Joharapurkar as Director of the company whose office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT all Executive Directors and Company Secretary of the Company be and is hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution."

Item No. 7 - Appointment of Mr. Rahul Joharapurkar as Joint Managing Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and pursuant to Article of Association of the Company, subject to approval of Central Government, if any, the consent of shareholders of the company be and is hereby accorded for appointment of Mr. Rahul Joharapurkar (DIN: 08768899) as Joint Managing Director of the Company with effect from June 25, 2020 to June 24, 2023 with remuneration not exceeding Rs. 60,00,000/- per annum (Rupees Sixty Lakhs) to Mr. Rahul Joharapurkar (DIN: 08768899) for his services with an increment as may be decided by the Board on the recommendation of Nomination and Remuneration Committee subject to ceiling of 30 % per annum."

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Incentive, if any shall be as per the Policy of the Company."

"RESOLVED FURTHER THAT if Company has no profit or its profit is inadequate in any financial year, the remuneration and incentive will be paid to him as minimum remuneration subject to the requirements and

remuneration limits as prescribed in Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force)."

"RESOLVED FURTHER THAT any of the Committee Members and Company Secretary of the Company be and are hereby authorized individually or severally to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to give effect to this resolution."

Place: Nagpur
Date: 07/09/2020

Registered office:
10/5, I.T. Park, Nagpur - 440022,
Maharashtra, India

By order of the Board of Directors for
CEINSYS TECH LIMITED



Saurabh Somani
(Company Secretary and
Compliance Officer)

Notes

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ceinsys.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
 8. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2020 to Wednesday, 30th September, 2020, (both days inclusive), for the purpose of AGM.
 9. Pursuant to the provisions of Sections 124 and 125 of the Act and Rules thereunder, any money transferred to the Unpaid Dividend Account of a company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF).
- Members are requested to send their claims to the Company and the Company's Registrar and Share Transfer Agent (R & T Agent), i.e., Bigshare Services Private Limited, if any, before the amount becomes

due for transfer to the above Fund. Members are requested to encash the dividend warrant(s) immediately on the receipt by them.

Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay to the R & T Agent. Due dates for transfer of unclaimed dividend to the IEPF are as follows:

Financial year	Date of Declaration	Dividend Percentage paid	Dividend Amount Un-Become Part Of IEPF	Year in Which Dividend Will
2015-16	29-09-2016	10%	3000	2023

A. VOTING THROUGH ELECTRONIC MEANS

i) The remote e-voting period commences on Sunday, 27th September, 2020 (9.00 a.m. IST) and ends on Tuesday, 29th September, 2020 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 23rd September, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

ii) The Board of Directors has appointed Mr. Sushil Kawadkar, Practicing Company Secretary (Membership No.5725) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

iii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

iv) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Wednesday, 23rd September, 2020, subject to applicable laws.

v) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

vi) The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system. Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon

"Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Manner of holding shares i.e. Your User ID is: Demat (NSDL or CDSL) or Physical	
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sushilkawadkar@rediffmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Mr. Anubhav Saxena and/or Ms. Soni Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring Annual report, user id/password for e-voting and updation of Bank Account Mandate for receipt of Dividend:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ceinsys.com

Following additional details need to be provided in case of updating Bank Account Details:

- a) Name and Branch of the Bank in which you wish to receive the

- dividend,
- b) the Bank Account type,
- c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions
- d) 9 digit MICR Code Number, and
- e) 11 digit IFSC Code
- f) a scanned copy of the cancelled cheque bearing the name of the first shareholder

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ceinsys.com

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@ceinsys.com at least 4 days in advance before the start of the 22nd AGM. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the 22nd AGM,

depending upon the availability of time.

6. Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to cs@ceinsys.com to be received at least 4 days in advance before the start of the 22nd AGM.

OTHER INSTRUCTIONS:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.ceinsys.com> and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the company are listed.

GENERAL

1. The relevant Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the Item Nos. 5 to 7 of the Notice dated 7th September, 2020 is annexed hereto.

2. All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai 400059, Maharashtra, India.

3. Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, karta of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney.

4. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to cs@ceinsys.com for the same.

5. A brief profile of all the Directors of the Company including profile of Directors seeking appointment/reappointment and as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of this Notice.

6. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Bigshare Services Private Limited / Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

7. The Members are requested to register their e-mail ID or new e-mail ID (if there is any change in email ID which has already been registered

with the, Depository Participant (for shares held in demat form) or Company (for shares held in physical form).

8. SEBI vide its Notification dated June 8, 2018 and further amendment vide its Notification dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, the Members holding shares in physical form are requested to take action to dematerialise the equity shares of the Bank promptly.

9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

STATEMENT OF MATERIAL FACTS ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 (3) OF THE SECURITIES EXCHANGE BOARD OF INDIA (SEBI) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4 & 5

Brief Profile

Dr. Abhay Kimmatkar is an accomplished engineering professional with MBA and holding a Doctorate in Management Research with rich experience in diverse technical, commercial, operations and corporate roles in the Information Technology sector.

He is a versatile leader with an ability to connect people and businesses and forming long term collaboration and alliances with a strong belief that flexibility and interpersonal skills are critical for the business of the future due to multiculturalism and globalism.

At Ceinsys, he empowers, initiates and leads strategies in Business Development, Business Operations along with successful project deliveries.

He has played a key role in the growth of educational and government business of the Company as well as transforming Ceinsys's business model from product to solution based.

He has also efficaciously built strategies and drew Business Plans for Company's growth by way of partnerships, acquisitions & developments.

He has been instrumental in augmenting and implementing new age technologies and innovations in Ceinsys along with successful project benchmarks.

He has held various positions namely:

- Hon. Secretary, Institute of Engineers (India), Maharashtra State Centre.
- Member of expert committee for Geospatial sector under Ministry of Skill Development and Entrepreneurship as an expert member from Industry.
- Chairman- AGI Committee for Transport Infrastructure for Roads & Highways, Railways, Airports & Waterways.
- Member Joint Working Group (JWG) for ISRO- AGI committee for Identifying Areas to utilize the ISRO Products & Solutions (Satellite Imageries, Applications, etc.) for the citizens through Industry collaborations.
- Steering committee member for Govt of Maharashtra for Establishment & Monitoring IIITs of Nagpur & Pune. Governing Body Member as Industry partner Representative for IIIT, Nagpur.
- Jt Secy, Association of Management of Unaided Private Medical & Dental Colleges of Maharashtra.

He is also a distinguished speaker / panellist at various Global / National Forums & Conferences such as:

- Speaker at BRICS forum of Geospatial World Forum (GWF), Geneva 2014.
- Panel Moderator for AGI event with state of Karnataka.
- Speaker/panellist on emerging trends for Global Geospatial Industry at Geospatial World Forum, Lisbon 2015.
- Speaker on Next Gen Smart Technology at Latin American Geospatial Forum, Mexico City, 2015.
- Panellist on Geospatial & BIM during GeoSmart 2016.
- Keynote speaker for NASCOM Product Conclave 2017 held in Pune and during GeoSmart 2017 conference in New Delhi.
- Speaker at "India Geospatial Leadership Summit", Dehradun.
- Speaker at One Mega Smart City Event held at Pragati Maidan, Delhi - Urban Planning - Session: Role of Geospatial Technologies in Enabling Smart Cities.

He has also won multiple awards and accolades for the Company namely:

- Autodesk Best Partner Award for Education Domain, EMIA, 2009.
- Candefero Canalis Award for Best Growth Partner from Asia Pacific Japan (APJ) at Shanghai, 2014.
- Partner Excellence Platinum Award & Partner of the Year 2017 & 2018 by Digital Globe at Kuala Lumpur, Malaysia.
- ESRI Key Partner of the Year 2019 Award.

Prior to joining Ceinsys Tech Limited, he was associated with Yeshwantrao Chavan College of Engineering.

Dr Abhay Kimmatkar is not disqualified from being appointed as Managing Director in terms of Section 164 of the Companies Act, 2013. The Company has received from Dr Abhay Kimmatkar (i) consent in writing to act as Managing Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 pursuant to Rule 14(1) of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164. of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), Pursuant to Rule 9(1) of companies (Meeting of Board and its Power) Rules, 2014 and other applicable provisions of the Companies Act, 2013.

Dr Abhay Kimmatkar is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except Dr Abhay Kimmatkar and his relatives, are in any way, concerned or interested in the said resolution

Sr. No.	Particulars	Dr Abhay Kimmatkar
1	DIN	01984134
2	Date of Birth & Age	6 th October, 1970, Age: 49 years
3	Date of Appointment	17 th December, 2007
4	Qualifications	B.E., MBA, PhD
5	Nature of Expertise in specific functional areas	IT & ITES Services & Business Development
6	Experience	24 Years
7	Directorship held in other listed entities	NIL
8	Number of Board Meeting attended during FY 2019-20	Four (4)

9	Terms and Conditions of appointment or re-appointment	As per the resolution at item no. 5 of this Notice read with Explanatory Statement thereto.
10	Other Directorship	ADCC Infocom Private Limited
11	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	NIL
12	Number of Shares held in the Company	6300 Shares
13	Relationship with any Director (s) of the Company	NIL

Your Directors recommend the approval of proposed Special Resolution by the Members.

Item No. 6 & 7

Brief Profile

Mr. Rahul Joharapurkar is an Instrumentation and Control Engineering graduate from the prestigious College of Engineering, Pune. He was ranked 2nd in the University (batch of 1992). Mr. Rahul Joharapurkar has an overall rich experience of more than 25 years in the field of Project Management covering both IT services and Control Systems. He initially joined Ceinsys Tech Limited in Technical Operations and gradually scaled the corporate ladder as Chief Delivery Officer.

Mr. Rahul Joharapurkar has a rich skill set encompassing Turnkey Project Management and Execution, Procurement, Outsourcing, Vendor Management, Contract Negotiation and Liaoning, budgeting and costing, Project P&L and much more.

With the above skill sets and technical acumen, he has successfully handled large and complex multi-stream Projects for the company in the domains of Control Systems & Automation, Geographical Information System, Smart Water Management Solutions, Professional Consultancy Services, etc.

He has been instrumental in adopting and implementing various main stream technologies within the Company.

Prior to joining Ceinsys he was associated with Honeywell, a global leader in Technology and Automation, and worked with them for over a decade in different roles and capacities spread across the globe including India, USA, UAE, Qatar, Kuwait and South Korea.

Mr. Rahul Joharapurkar is not disqualified from being appointed as a Director & Joint Managing Director in terms of Section 164 of the Companies Act, 2013. The Company has received from Mr. Rahul Joharapurkar (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 pursuant to Rule 14(1) of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), Pursuant to Rule 9(1) of companies (Meeting of Board and its Power) Rules, 2014 and other

applicable provisions of the Companies Act, 2013.

Mr. Rahul Joharapurkar is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except Mr. Rahul Joharapurkar and his relatives, are in any way, concerned or interested in the said resolution

Sr. No.	Particulars	Mr. Rahul Joharapurkar
1	DIN	08768899
2	Date of Birth & Age	30 th October, 1970, Age: 49 years
3	Date of Appointment	25 th June, 2020
4	Qualifications	B.E- Instrumentation and Control Engineering
5	Nature of Expertise in specific functional areas	IT & ITES Services & Business Development
6	Experience	27 years
7	Directorship held in other listed entities	NIL
8	Number of Board Meeting attended during FY 2019-20	NIL*
9	Terms and Condition of appointment or re-appointment	As per the resolution at item no. 5 & 6 of this Notice read with Explanatory Statement thereto.
10	Other Directorship	NIL
11	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	NIL
12	Number of Shares held in the Company	6300 Shares
13	Relationship with any Director (s) of the Company	NIL

*Mr. Rahul Joharapurkar was appointed as an Additional Director and Joint Managing Director, subject to approval of Shareholders, of Ceinsys Tech Limited in the month of June, 2020, therefore he has not attended Board Meetings in financial year 2019-20.

Your Directors recommend the approval of proposed Special Resolution by the Members.

STATEMENT CONTAINING REQUIRED INFORMATION AS PER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 FOR AGENDA ITEM NO. 5, 6 & 7.

I. General Information:

1) Nature of Industry: The Company is into Information Technology and Enabled Services.

2) Date of commencement of commercial production/Services: May 05, 1998 and various expansions thereafter.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4) Financial performance based on given indicators

(Amount in Lakhs)

Particulars	2018	2019	2020
Net Sales	13,625.70	17,338.08	19,736.99
Other Income	231.71	359.96	403.69
Total Income	13,857.41	17,698.04	20,140.69
Expenditure	11,787.28	15,247.92	14,787.56
Depreciation and amortization expenses	412.30	423.06	387.59
Finance Cost	1,451.74	1,621.38	1,601.18
Profit/ (Loss) before tax	206.10	405.69	3,364.35
Exceptional Item	54.04	-	-
Provision for taxation (including Deferred Tax)	11.14	131.33	856.79
Profit/ (Loss) after tax	140.92	274.36	2,507.56

5) Foreign investments or collaborators, if any:

Presently as on 31st March, 2020, the Company has following:
Foreign investments in the Company- 9002 shares of Rs. 10/- each
Promoter Category (Foreign)- NIL
Public Category (Foreign)- 9002 shares of Rs. 10/- each

The Company has no foreign collaborations

II. Information about Dr Abhay Kimmatkar and Mr. Rahul Joharapurkar

1) Background Details, Recognition or Awards: The brief background details and recognition of Dr Abhay Kimmatkar and Mr. Rahul Joharapurkar forms part of this Notice under the head 'Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013 And Regulation 36 (3) of The Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015'.

2) Past Remuneration

Details of Remuneration paid to Dr. Abhay Kimmatkar and Mr. Rahul Joharapurkar in Financial Year 2019-20 are as below –

(Amount in Lakhs)

Sr No.	Name	Remuneration Paid for FY 2019-20*
1	Dr. Abhay Kimmatkar	80.75
2	Mr. Rahul Joharapurkar*	52.94

*Mr. Rahul Joharapurkar has received remuneration in the capacity of Senior Vice President-Chief Delivery Officer of the Company.
Remuneration referred above is the gross remuneration

3) Job Profile and his Suitability

Dr Abhay Kimmatkar

Dr Abhay Kimmatkar who was serving as Joint Managing Director was appointed as Managing Director at Ceinsys Tech Limited w.e.f. 1st April, 2020, subject to approval of shareholders. Dr Abhay Kimmatkar is responsible for Business development and operations activities. Having immense experience of 24+ years Dr Abhay has been showcasing his exceptional skills in networking with people and clients across the globe. Since his joining in the year 2007, Dr Abhay has been constantly expanding the business through various partnerships, acquisitions and developmental plans. He has been a great contributor in creating the Company Road Map on the lines of Vision and Mission. The Board is confident that Dr Abhay Kimmatkar's management capabilities will enable the Company to cross new milestones.

Mr. Rahul Joharapurkar

Mr. Rahul Joharapurkar who was serving as the Sr. Vice President- Chief Delivery Officer was appointed as Joint Managing Director w.e.f. 25th June, 2020, subject to approval of shareholders at Ceinsys Tech Limited. Mr. Rahul Joharapurkar is having 25+ years of rich experience in the Turnkey Project Management Execution, Procurement, Outsourcing, budgeting and costing and many more such skillset has brought laurel of success to the Company. He has been instrumental in adopting and implementing various main stream technologies within the Company. The Board is confident that Mr. Rahul Joharapurkar's technical expertise and overall execution and management capabilities will enable the Company progress further.

4) Remuneration Proposed:

The remuneration proposed for the Directors is detailed in the resolution under Item No.5, 6 and 7 read with Statement of Material Facts.

5) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person

The proposed remunerations are commensurate with the size of the Company and nature of the industry. The salary structures of the managerial personnel have undergone major change in the industry in the recent past. Keeping in view the type of the industry, size and internal functioning of the Company, the responsibilities and capabilities of Dr Abhay Kimmatkar and Mr. Rahul Joharapurkar the proposed remuneration is competitive with the remuneration paid by other companies to such similar positions in the same industry

6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Dr Abhay Kimmatkar

Dr Abhay Kimmatkar is proposed Managing Director of the Company and holds 6300 (0.06%) shares in his individual capacity. Apart from receiving remuneration and dividend, he does not receive any emoluments from the Company and is also not related to any managerial personnel of the Company.

Mr. Rahul Joharapurkar

Mr. Rahul Joharapurkar is Additional Director and proposed Joint Managing Director of the Company and holds 6300 (0.06%) shares in his individual capacity. Apart from receiving remuneration and dividend, he does not receive any emoluments from the Company and is also not related to any managerial personnel of the Company.

I. OTHER INFORMATION:

1) Reasons of loss or inadequate profits

- General Economy slowdown of the country at large resulting in collapse of TIV (Total Industry Volume);
- Slack in demand due to lack of sufficient fund allocation for GIS related projects;
- Increased Establishment cost, Selling, General & Administrative Expenses as company ventured into new business segments;
- Pressure on pricing;
- High Interest rates.

2) Steps taken or proposed to be taken for improvement and expected increase in productivity and profit in measurable terms.

- Reduce break-even;

- Enhance performance;
- Sustain the business ecosystem;
- Strengthening Leadership and outsourcing;
- Specialization and focused business drive.

The Company through concerted marketing efforts has managed not only to hold but actually increase the market share. To create additional hold in the market, the Company has adopted latest technology and driving business initiatives in newer domains such as transportation and software development.

3) Expected increase in productivity and profit in measurable terms.

Though the Geospatial Industry and general economic conditions is unpredictable in anticipation of revival of the market in the near future, the above steps are expected to increase the productivity and profits of the Company.

Connect us:

Registered Office:

Ceinsys Tech Ltd, 10/5, IT Park,
Nagpur - 440022, Maharashtra, India
EPBX: +91 712 2249033/358/930 | Fax: +91 712 2249605

Corporate Office:

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Lower Parel West, Mumbai - 400013, Maharashtra, India
EPBX: +91 22 49472200



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