

Date: 28th August, 2019

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

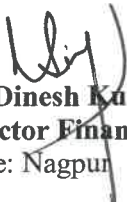
Subject: Submission of Annual Report along with Notice of 21st Annual General Meeting of the Company under Regulation 34 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Annual Report along with Notice of 21st Annual General Meeting of the Company.

We request you to kindly take the above information on your record.

Thanking You,
For Ceinsys Tech Limited


CA Dinesh Kumar Singh
Director Finance & CFO
Place: Nagpur



Encl: As Above

ANNUAL REPORT 2018-19



One Team | One Dream



About Ceinsys

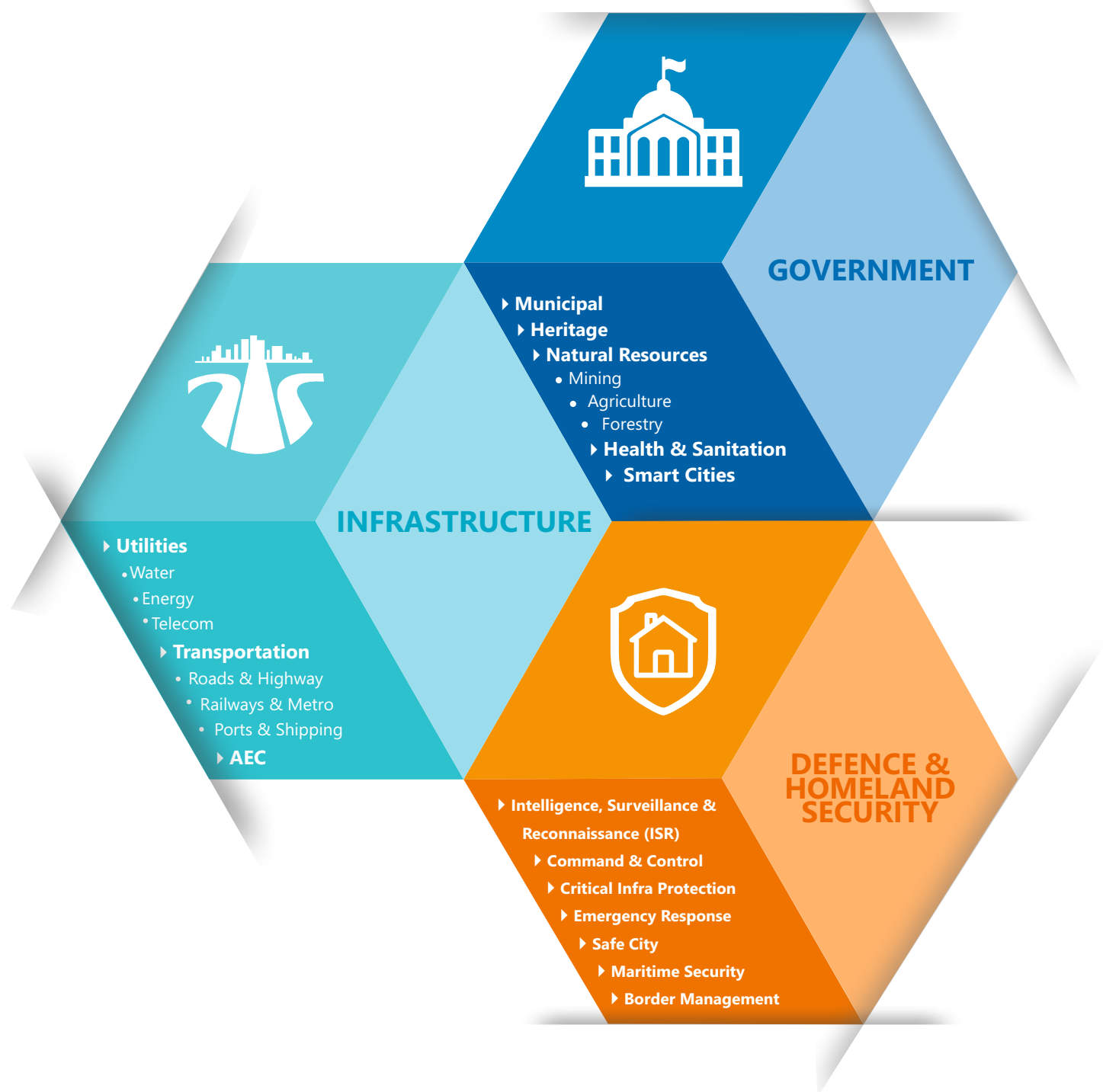
Ceinsys Tech Limited (formerly ADCC Infocad Limited) is a CMMI (SVC & DEV) Level 3 and a BSE listed company. As a part of large conglomerate Meghe Group, our core focus is on providing Engineering, Geospatial & IT solutions. Since last 21 years, Ceinsys has emerged as one of the premier geospatial solution providers in the country. With a team of more than 1400 employees spread across different locations, Ceinsys Engineering Solutions address various segments – hydraulic modelling and consultancy in the water domain; consultancy including smart metering in energy sector; design and modelling services for the construction industry and DPR preparations for Roads and Highways using LiDAR technology.

In order to serve our clients with state of the art technology solutions, we have developed tie-ups with global giants in their own sectors which include Autodesk, Bentley, Digital Globe, ESRI, Hexagon, Hitachi, Schneider and Siemens among several others.

Our Geospatial Solutions include Cadastral Mapping, Municipal Solutions, Resource Mapping and Analysis, Mining Applications & Heritage Mapping. Ceinsys Data creation services include satellite image interpretation, physical surveying using ETS, Photogrammetry and use of LiDAR & UAVs for data capture.

We have, over the years become a partner of choice for some leading organisations including the government and public sector.

Technology Solutions



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Ceinsys

Board Of Directors



Mr. Sagar Meghe

Chairman & Managing Director



Dr. Abhay Kimmatkar

Joint Managing Director



Dr. Hemant Thakare

Whole Time Director & Chief Operating Officer



CA Dinesh Singh

Director Finance & Chief Financial Officer

Ceinsys

Board Of Directors



CA Dhruv Kaji

Non-Executive & Independent Director



Ms. Renu Challu

Non-Executive & Independent Director



Mr. Kishore Dewani

Non-Executive & Independent Director



Dr. Satish Wate

Non-Executive & Independent Director

Ceinsys

Board Committee

Audit Committee

Mr. Kishore Dewani
Chairman (Non-Executive & Independent Director)

CA Dhruv Kaji
Member (Non-Executive & Independent Director)

Ms. Renu Challu
Member (Non-Executive & Independent Director)

CA Dinesh Kumar Singh
Member (Director Finance & CFO)

Stakeholders Relationship & Investors Grievances Committee

Dr. Satish Wate
Chairman (Non-Executive & Independent Director)

Dr. Abhay Kimmatkar
Member (Jt. Managing Director)

Dr. Hemant Thakare
Member (Whole Time Director & COO)

IT & Risk Management Committee

Mr. Sagar Meghe
Chairman (Chairman & Managing Director)

CA Dhruv Kaji
Member (Non-Executive & Independent Director)

Ms. Renu Challu
Member (Non-Executive & Independent Director)

Nomination and Remuneration Committee

CA Dhruv Kaji
Chairman (Non-Executive & Independent Director)

Ms. 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)

Ms. Renu Challu
Member (Non-Executive & Independent Director)

Management Committee

Mr. Sagar Meghe
Chairman (Chairman & Managing Director)

Dr. Abhay Kimmatkar
Member (Jt. Managing Director)

Dr. Hemant Thakare
Member (Whole Time Director & COO)

CA Dinesh Kumar Singh
Member (Director Finance & CFO)

Ceinsys Leadership Team



Dr. Abhay Kimmatkar
Joint Managing Director



Dr. Hemant Thakre
Chief Operating Officer



CA Dinesh Kumar Singh
Director Finance & CFO



Chandrasekhar Sayankar
Sr. Vice President - Business Development



Rahul Joharapurkar
Sr. Vice President - Execution



Ganesh Kale
Vice-President - Execution



Astha Shukla Chaubey
Vice President - HR & ADMIN



Prakash Yadav
Vice-President - Business Development



Vatsal Dave
Vice President - Business Development



Letter From The Chairman & Managing Director

Dear Shareholders,

The FY 18-19 has been an exceptional year for Ceinsys. It is extremely rewarding to witness how Ceinsys is growing multifold and is ardently investing in emerging technologies and capabilities that will allow us to augment the major pie in the prospective market.

We strongly believe that our success will depend on our ability to redefine and align ourselves with the new global paradigms and the disruptive developments in our industry. In this context, we have made significant investments, and developed capabilities to solve customer problems and serve our clients well.

It was yet another difficult year for the global economy, characterised by low growth and geopolitical uncertainties. Despite of a challenging economic environment, Ceinsys has delivered outstanding growth in earnings and value for Stakeholders. Our balanced performance across different domains, industries and geographical regions is particularly exciting in the context of a global economic environment that remains unpredictable and ambiguous.

Your Company is addressing the Market where the demand for technology continues to expand. We persistently attempt to enhance value for our stakeholders. We have a philosophy of providing regular and stable payout to investors and carefully evaluate capital allocation decisions, in the interest of building long term stakeholder value. Continuing the practice of rewarding our shareholders, your company has proposed a dividend of Rs. 2.25 per share for the fiscal year 2018-19.

Innovation is a critical deliverable for all customers and with a continued focus on improving development capabilities, product mix enhanced during the year providing further support for earnings growth. We are making very satisfactory progress on all our Sustainability Goals.

I would like to take this opportunity to thank each and every Employee as well as those who work with us across the value chain for their generous support and hard work in the service of your Company. I would also like to thank, each and every Stakeholder as well as Board Members for their continued trust in the business and would like to express my gratitude for their continuous support and encouragement.

Best Regards

Sagar Meghe

Chairman & Managing Director



Letter From The **Director Finance & CFO**

Dear Shareholders,

At Ceinsys, our ability to reinvent ourselves at the turn of every economic and business cycle has ensured profitability over the last 21 years. This robust growth and profitability has come on the back of our sustained efforts towards building multi segmented and diversified services model.

Your Company had a standout year, crossing major milestones, and delivering outstanding financial performance in FY 2018-19. With a turnover of Rs.176.98 crores your company has witnessed a growth of 28% over the last financial year, far exceeding the industry average.

With EBITDA margin of Rs. 24.50 crores for FY 2018-19, the earnings per share went up to Rs. 2.47 per share, from Rs. 1.35 per share in the previous year.

With increased agility and keeping pace with client's requirements, Ceinsys has been on a transformation journey and has invested in experimenting and exploring new technologies. Led by decisive action and strong execution, our businesses are now better equipped to cuddle the future with vigour and are fully geared to combat the changing dynamics of the industry.

In April 2019, we unveiled our vision for year 2020 "One Team, One Dream" embracing it to define our growth and transformation roadmaps for the future. We have seen an on-going improvement in the performance at the starting of the year, which confirms a positive outlook for the financial year 2019-20, although there is a continuous delay in establishing a modern and precise infrastructure for digital economy.

Looking ahead, we will continue delivering value to investors and supporting our targeted annual growth program through to the end of 2020 by:

- Delivering on our profitable growth strategy.
- Maintaining our strong balance sheet and being careful stewards of capital over the long term.
- Maximizing the value of our investments to drive profitable growth and positive free cash flows.
- Continuing to implement our operational effectiveness initiatives in order to achieve an optimal cost structure.

I would like to take this opportunity to thank all our shareholders, bankers, consultants, customers, vendors, and employees for their trust and support throughout the year to contribute to Ceinsys' success.

Best Regards,

A stylized handwritten signature in blue ink, appearing to read 'D Singh'.

CA Dinesh Kumar Singh
(Director Finance & CFO)

Corporate Information

CIN: L72300MH1998PLC114790

Ceinsys Tech Limited

(formerly Known as Adcc Infocad Limited)

Registered Office - Nagpur

Ceinsys Tech Ltd, 10/5, IT Park
Nagpur - 440022. Maharashtra, India
EPABX: +91 712 2249033/358/930, 3014100
Fax: +91 712 2249605

Corporate Office - Mumbai

1601, Lodha Supremus, Senapati Bapat Marg,
Lower Parel West, Mumbai - 400013, Maharashtra, India
EPABX: 022 – 49472200

Branch Offices

Mumbai

414, Tantia Jogani Estate, Opp. Lodha Excelus, N.M. Joshi
Marg, Lower Parel East, Mumbai - 400001, Maharashtra, India
Ph. +91 22 65252235, 41412323

Navi Mumbai

904, Rupa Solitaire, Millennium Business Park, MIDC Industrial
Area, Sector 1, Navi Mumbai - 400710, Maharashtra, India
Ph: +91 22 27780439

New Delhi

A/59, 2nd floor, On SPG Road, Sector 8,
Dwarka, New Delhi-110077
Ph. +91 1140501532

Hyderabad

MJR Magnifique 'A' Block 5th floor 501, Khajaguga X Roads,
Prashant Hills, Raidurgam, Hyderabad Telengana-500008
Ph: +91 9949991500

Lucknow

603, Titanium Shalimar Corporate Park, Vibhuti Khand,
Gomti Nagar, Lucknow - 226010, Uttar Pradesh, India
Ph. +91 522 6900846

Auditors

Statutory Auditors

Chaturvedi & Shah LLP, Chartered Accountants
714-715, Tulsiani Chambers, 212, Nariman Point,
Mumbai – 400021 India
Tel.: +91 22 3021 8500, F: +91 22 3021 8595

Internal Auditors

Shah Baheti Chandak & Co.
205 & 305, Ghatate Chambers,
Panchsheel Square, Nagpur- 440012
Maharashtra, India
Tel: 0712-2422719, 2454819 F: 0712-2445589

Management Auditors

V.K Surana & Co.
1st Floor, VCA Complex,
Civil Lines, Nagpur-440001
Maharashtra, India
Tel: +91-712-6641111 F: +91-712-6641122

Secretarial Auditor

Sushil Kawadkar
63, Income Tax Colony,
Pratap Nagar, Nagpur- 440022
Maharashtra, India

Bankers

State Bank of India,

Industrial Financial Branch
5, Sai Complex, Bharat Nagar, Amravati Road,
Nagpur- 440010. Maharashtra, India

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

Chief Financial Officer

CA Dinesh Kumar Singh

Key Trends



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

Year at a Glance

Geosmart India 2019

Geosmart India brings together the evolving world of geospatial and emerging technologies. Ceinsys showcased the solutions offered to the delegates from all over the country including government officials. It is a great platform to share development opportunities, knowledge sharing and discovering the latest trends in Indian Geospatial Industry.



79th Indian Roads Congress

Indian Roads Congress (IRC) is the apex body of highway engineers in the country. A national forum to share knowledge and experience on construction as well as maintenance of roads and bridges including discussions on research and development, technology, planning and policy framework.

Ceinsys participated as an exhibitor showcasing the technicalities in which it specialises to the target audience from across the country who came to visit the booth put up by the representatives. It was a great platform for networking and promoting our services among government officials, companies, local vendors and suppliers.

9th International Micro Irrigation Conference

Ceinsys participated in the conference exhibiting the business opportunities that can be provided to businesses in cultivating water resources. Our booth was visited by Hon. Chief Minister of Maharashtra Shri Devendra Fadnavis as well as Cabinet Minister for Road, Transport and Highways Shri Nitin Gadkari.



Cultural Event and Welfare Activities

Foundation Day

Foundation Day is an important milestone each year. It's celebrated with lots of fun and entertainment by the employees. Employees across all the branches participate in the programme to make it a memorable event. Various fun activities were organized in the office premises during that week. The main event was attended by Shri Sagar Meghe as well as other dignitaries of the group.



Independence Day Celebration

Every year Independence Day is celebrated with great enthusiasm in all the office branches across the country. The main head office was decorated in tri-colour and various activities were organised for the employee.

Ganesh Utsav

Ten days of Ganesh Utsav is celebrated with great zest and zeal at Ceinsys. Various events were organized for the employees and idol of Lord Ganesha was kept at the Cafeteria which was decorated with flowers and lighting. The employees actively participated in puja for 10 days with full devotion.



Secret Santa/ Christmas Celebration

Ceinsys always find ways to celebrate the spirit of togetherness among its employees. This Christmas we organized 'Secret Santa' event for all the employees, where they exchanged gifts with each other anonymously. All the team heads from various departments across the organisation got gifts for their teams to ensure that everyone has their own 'Santa' for the day.

Women's Day Celebration

Ceinsys builds a smart & innovative work environment for women to grow and live in society. We celebrated the women in our organisation on International Women's Day on 8th March, 2019. There was a brief function held with all the women wearing red as colour of the day. The function was addressed by CA Dinesh Kumar Singh and Ms. Astha Shukla. There were various games organized for the female employees at the cafeteria to make the occasion even more memorable.



Governance Report

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in submitting 21st (Twenty-First) Board's Report on the business and operations of your Company for the financial year ended March 31, 2019.

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

Particulars	(Rs. In Lakhs)			
	Standalone		Consolidated	
	For the year ended March 31,		For the year ended March 31,	
	2019	2018	2019	2018
I. Revenue From Operations	17,338.08	13,625.70	17,639.70	14,069.69
II. Other Income	359.96	231.71	279.12	264.45
III. Total income (I + II)	17,698.04	13,857.41	17,918.82	14,334.14
IV. Expenses				
Operating Expenses	8,638.75	5988.32	8,638.74	6,110.53
Employee Benefits Expenses	4,005.20	4,083.70	4,074.77	4,168.25
Finance Costs	1,621.38	1,451.74	1,621.38	1,510.92
Depreciation and Amortisation Expenses	423.06	412.30	423.51	419.07
Admin & Other Expenses	2,603.96	1715.25	2,659.50	1,808.31
Total Expenses (IV)	17,292.35	13,651.31	17,417.90	14,017.07
V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	405.69	206.10	500.92	317.07
VI. Exceptional item	-	(54.04)	-	193.47
VII. Profit/(Loss) before tax (V+VI)	405.69	152.06	500.92	510.54
VIII. Tax expenses	(131.33)	(11.14)	156.73	58.05
IX. Profit/(Loss) for the period/year after tax (VII + VIII)	274.36	140.92	344.19	452.49
X. Total Other Comprehensive Income	(9.62)	22.69	(9.62)	37.85
XI. Total Comprehensive Income for the year (IX+X)	264.74	163.61	334.57	490.34
XII. Paid-up Equity Share Capital (Face value of Rs. 10/-each)	1,111.71	1,109.04	1,111.71	1,109.04
XIII. Earnings Per Equity Share of Rs.10/- each:	2.47	1.35	3.10	4.32

Financial Position

Particulars	(Rs. In Lakhs)			
	Standalone		Consolidated	
	For the year ended March 31,		For the year ended March 31,	
	2019	2018	2019	2018
Equity				
Equity Share Capital	1,111.71	1,109.04	1,111.71	1,109.04
Other Equity	5,399.42	5,498.61	5,984.87	6,078.66
Total Equity	6,511.13	6,607.65	7,096.58	7,187.70
Non-Current Liabilities	508.16	826.36	508.15	826.35
Current Liabilities	17,773.12	14,957.25	17,782.48	15,054.99
Total Liabilities	18,281.28	15,783.61	18,290.63	15,881.34
Equity + Liabilities	24,792.41	22,391.26	25,387.21	23,069.04
Property, Plant and Equipment	2,677.48	2,623.74	2,679.99	2,626.55
Intangible Assets	147.20	175.34	152.77	180.91
Other Non-Current Assets	1368.36	926.49	1,555.06	1,084.23
Current Assets	20599.37	18,665.69	20,999.39	19,177.35
Total Assets	24,792.41	22,391.26	25,387.21	23,069.04

1. Financial Performance**Revenue – Standalone**

On a standalone basis in financial year 2018-19, our Revenue from operations has shown a considerable growth of 27.25% which resulted increase of Revenue to Rs. 17,338.08 lakhs in FY 2018-19 from Rs. 13,625.70 lakhs in last FY 2017-18.

Revenue – Consolidated

On consolidated basis in financial year 2018-19, our Revenue from operations has shown a considerable growth of 25.37% which resulted increase of Revenue to Rs. 17,639.70 lakhs in FY 2018-19 from Rs. 14,069.69 lakhs in last FY 2017-18.

Profits – Standalone

On a standalone basis in financial year 2018-19, the profit before tax and exceptional items has shown a considerable growth of 96.85% which resulted an increase to Rs. 405.69 lakhs in FY 2018-19 from Rs. 206.10 lakhs in last FY 2017-18. Profit after exceptional items and tax is Rs. 274.36 lakhs as against Rs. 140.92 lakhs in previous year.

Profits – Consolidated

On consolidated basis in financial year 2018-19, the profit before tax and exceptional items has shown a considerable growth of 57.98% which resulted an increase to Rs. 500.92 lakhs in FY 2018-19 from Rs. 317.07 lakhs in last FY 2017-18. Though Profit before tax and exceptional items has increased but due to Nil exceptional gain in current financial year compared to Rs. 193.47 lakhs reported in last financial year, the Profit after exceptional items and tax has decreased to Rs. 344.19 lakhs as against Rs. 452.49 lakhs in last financial year.

EPS

Basic earnings per share increased to Rs. 2.47 for financial year 2018-19 as compared to previous financial year 2017-18 which was Rs. 1.35.

Dividend

Your Directors have recommended a final dividend of Rs.2.25 per Equity share for financial 2018-19 aggregating to Rs. 2,50,13,441.25 subject to approval of Shareholders at the ensuing Annual General Meeting of the Company to be held on 20th September, 2019.

Share Capital

The Share Capital as on March 31, 2019 is Rs. 11,11,70,850/- against Rs. 11,09,04,400/- as on March 31, 2018. During the year your Company has issued 26,645 shares under ADCC Employee stock option plan, 2014 on March 29, 2019 to eligible employees.

Transfer to Reserves

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

Capital Expenditure on Assets

During financial year 2018-19 the company incurred capital expenditure of Rs. 467.97 Lakhs as compared to Rs.360.80 Lakhs in the previous year. In the current year the Company incurred capital expenditure mainly in Light Detection and Ranging remote sensing Machine (LiDAR) of Rs. 303.21 Lakhs.

2. 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.

3. 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.

4. Public Deposits

In terms of the provision of Chapter V of the Companies Act, 2013 read with the relevant rules, your Company has not accepted any Public Deposits.

5. 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.

6. 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-8* to the Board's Report.

During the period under review, the company had entered into contract/ arrangement/ transaction with one of the related party viz Primus Finance Private Limited on arms' length basis which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. The Company has taken proper approval of Shareholders for entering into this transaction. However, 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.

7. Material Events occurred after Balance Sheet date:

No material event occurred after the Balance Sheet date to be reported.

8. Board Policies

The details of the policies approved and adopted by the board are provided in *Annexure-8* to the Board's Report.

9. Risk Management

Risk Management is an integral and important component of Corporate Governance. Your Company believes that a robust Risk Management system ensure adequate controls and monitoring mechanisms for a smooth and efficient running of the business.

Your 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. The details pertaining to the composition, terms of reference, etc. of the IT and Risk Management Committee are given in the Report on Corporate Governance section forming part of this Annual Report.

10. Business Description and State of Company's Affairs

Your Company offers state-of-the-art Geospatial, Engineering & IT Solutions with a specific Business focus in Infrastructure, Government and Defence & Security segments. It brings together deep domain expertise, strong financials, skilled resource base and 21 years of experience in meeting a variety of customer needs in geospatial, engineering and IT services. Your Company offers value added services to companies requiring help in getting spatial information mapped and interpreted.

Your Company focuses on providing a high quality end-user experience, while streamlining the underlying work flows and improving efficiency. The present domain expertise includes GIS, Remote Sensing, Photogrammetry, Highway Engineering, Heritage Mapping, Electrical Solutions, Water and sewerage solutions, Engineering Design Services and enterprise level End to End Solutions using Web GIS. Your Company's solutions have wide market segment addressability. Your Company also initiated and introduced LiDAR (Laser based technology) and Unmanned Aerial Surveys (UAS) for Highway Asset Management (also called Road Asset Management System – RAMS). Your Company is very well positioned to address these large opportunities.

In order to fulfil business objectives and to meet the demands of present and future, should be a proper roadmap in place. Your Company has developed a Strategic Management Plan which deals with challenges, opportunities, and new initiatives that would lead to growth for company and its Stakeholders. 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 requirements.

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 it will scale up its capability in Infrastructure, Government and Defence & Security solutioning.

Your company has signed up Technology Partnerships with various eminent technology software provider (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.

Along with these mentioned initiatives, your Company has also planned to audit, standardize, streamline & develop processes that would help Middle Management Team and in turn, the company, to holistically manage its organisation structure, processes, practices employees, customers & infrastructure in accordance with its business objectives. Your Company also look forward in implementing effective systems of Learning & Development, Employee Engagement & Performance Management System for its employees towards their contribution in the growth path. There is no change in the nature of business of the Company since last year.

11. Human Resource Development

Your Company considers its employees as most valuable resource and ensures 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 organisation. 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 organisation. A series of programmes 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 recognising 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 Digitisation 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 focussed 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.

Your Company comprises a strong team of professionals, who are result oriented, committed and loyal. As on March 31, 2019, the Company had 384 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.

12. 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.

13. Subsidiaries

As on 31, March 2019, the Company has one subsidiary i.e. M/s ADCC Infocom Private Limited, however does not have any Associate Company or incorporated Joint Venture.

During the year, the Board of Directors ('the Board') reviewed the affairs of its subsidiary. 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, 2019.

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. During the year, ADCC Technology Zambia Limited, a foreign subsidiary of your Company has been wound-up & struck off from the Register of Companies in accordance with laws of Zambia.

14. Corporate Governance

Your Company strives to ensure that the best corporate governance practices are identified, adopted and consistently followed. Your Company believes that a 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.

15. Audit reports and Auditors

Audit reports

- The Auditors' Report for FY 2018-19 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 discussion and review.
- The Secretarial Auditors' Report for FY 2018-19 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 qualification of directors including KYC requirement is appended as *Annexure-10*. The appended report does not contain any qualification, reservation or adverse remarks.

Auditors

• Statutory Auditors

M/s Chaturvedi & Shah LLP (FRN: 101720W/W100355), was appointed as Statutory Auditors for a term of 5 consecutive years at the 20th Annual General Meeting held on 29th September, 2018. It has confirmed that they are not disqualified from continuing as Statutory Auditors of the Company.

• Internal Auditors

M/s Shah Baheti Chandak & Co. (FRN: 109513W), was appointed as Internal Auditors for a term of 3 consecutive years at the Board Meeting held on 28th May, 2018.

• Management Auditor

M/s V. K. Surana & Co. (FRN: 110634W), was appointed as Management Auditors for a term of 3 consecutive years at the at the Board Meeting held on 28th May, 2018.

• 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, Practicing 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 the Secretarial Auditor for financial year 2018-19.

16. Reporting of Fraud by Auditors

During the year 2018-19, neither Statutory Auditors nor Internal Auditor nor secretarial auditor has reported any instances of fraud committed against the Company by its officers or employees under section 143 (12) of the Companies Act, 2013.

17. 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.

18. 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 Six (6) times during the financial year.

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.

19. 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.

20. Internal Financial Controls with Reference to the Financial Statements

Your Company has in place proper and adequate internal financial control systems commensurate with the nature of its business, size and complexity of its operations. Internal financial control systems comprising of 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.

The Internal Auditor monitors and evaluates 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 reports 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 2018-19.

21. Declaration of Independence by Independent Director

Your Company has received necessary declaration from each independent director 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.

22. Board Evaluation

The provision of sec. 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 the Committees of your Company was conducted based on the criteria and framework designed by Nomination and Remuneration Committee and duly adopted by the Board. The evaluation process focused 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 about different complementarities that helps Board discussions to be rich and value adding. 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.

23. 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.

24. 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.

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

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

- Mr. Sagar Meghe has been re-designated as Chairman & Managing Director (CMD) of the Company with effect from July 01st, 2018.
- Mr. Hemant Thakare was appointed as Whole Time Director and Chief Operating Officer (COO) of the Company with effect from May 28, 2018.
- Mr. Dinesh Kumar Singh was appointed as Whole Time Director with the nomenclature of Director-Finance and CFO of the Company with effect from May 28, 2018.
- Mr. Kishore Dewani was appointed as an Additional Director in the category of Non-Executive and Independent Director of the Board effective from January 15, 2018 and shareholders at the 20th Annual General Meeting held on September 29, 2018 have regularized his appointment as non-executive and Independent Director effective from January 15, 2018 for a term of Five (5) years i.e. up to January 14, 2023.

26. Committees of the Board

The Board has six committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Corporate Social Responsibility Committee
4. Stakeholders Relationship & Investor Grievances Committee
5. Information Technology and Risk Management Committee
6. Management Committee

The details of the powers, functions, composition and meetings of the Committees of the Board held during the financial year 2018-19 are given in the Report on Corporate Governance section forming part of this Annual Report.

27. 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 mentioned as *Annexure-9* to the Board's Report.

28. Employee Stock Option Plans

The Nomination and Remuneration Committee (NRC) of the Board of the Company, inter alia, administers and monitors the Employees' Stock Option Scheme of the Company in accordance with the applicable provisions of SEBI Guidelines. Your Company has issued and implemented the Employees Stock Option Scheme ("Scheme") named as ADCC ESOP 2014 in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('the SEBI Regulation') as a measure to reward and motivate employees as also to attract and retain the talent. Details of the stock options granted under ADCC ESOP 2014 are annexed to this Report as *Annexure-7*.

During the year under review, the Company has allotted 26,645 shares pursuant to "ADCC Employee Stock Option Plan, 2014" on March 29, 2019. The issuance of shares pursuant to the said scheme has resulted in the increase in number of Equity shares issued by the Company which stands at 1,11,17,085 shares as on March 31, 2019 which was 1,10,90,440

Shares as on March 31, 2018.

29. 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.

30. Secretarial Standards

The Company duly complies with all applicable secretarial standards.

31. 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-8* of this Board Report.

32. 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 31st December, 2018, the regulations were amended with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 01st April, 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-8* of this Board's Report.

33. Legal, Governance and Brand Protection

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

34. Enhancing Shareholders Value

Your Company believes that its Members are among 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.

35. 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.

36. 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-8* 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. During the year, the Company has not received any complaints of sexual harassment.

37. Other Disclosures:

Open Offer-

Mr. Sagar Meghe, Mr. Sameer Meghe, Mr. Devika Meghe and Mr. Vrinda Meghe belonging to promoter and promoter group (hereinafter referred to as an 'Acquirers') of your company had made a public

announcement on 16th January, 2019 for the acquisition of upto 28,92,559 (Twenty Eight lakhs Ninety Two Thousand Five hundred and Fifty Nine only) fully paid up Equity Shares of Face Value Rs.10 representing 26.02% of Fully Diluted Voting Share Capital of Ceinsys Tech Limited (Target Company).

Acquirers had complied with all the necessary rules and regulations stated under SEBI (Substantial Acquisition of Shares and Takeover) Regulation and taken all the steps for completion of open offer process.

The Shareholding of Acquirer and promoter & promoter group after closure of Open Offer is stated hereunder:

Sr. No.	Particulars	No. of Shares	Percentage
1	Offer Size	28,92,559	26.02%
2	Shares Bided	10,58,591	9.52%
3	Pre-Offer Shareholding of Acquirer	26,99,093	24.29%
4	Post-Offer Shareholding of Acquirer	64,06,100	57.64%
5	Pre-Offer Shareholding of Promoter & Promoter Group	37,59,285	33.82%
6	Post-Offer Shareholding of Promoter & Promoter Group	74,66,292	67.16%

38. Green Initiatives

Electronic copies of Annual Report 2018-19 and the Notice of 21st Annual General Meeting shall be sent to all the members whose email addresses are registered with the company/depository participant. For members who have not registered their email address, physical copies shall be sent in the permitted form.

39. Acknowledgement

Your Directors place on record their appreciation to the Government of India, 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. 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 member 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.

Finally, the Directors thank you for your continued trust and support.

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)
(DIN: 00127487)

Place : Nagpur
Date : 6th August, 2019

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	31st 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	585.44
Total assets	595.81
Total Liabilities	595.81
Investments	-
Turnover	301.62
Profit before taxation	269.68
Provision for taxation	25.39
Profit after taxation	244.29
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 – ADCC Technology Zambia Limited a foreign subsidiary has been winded-up during the year and hence not forming part of AOC-1.

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

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.

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)

Place : Nagpur

Date : 6th August, 2019

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 in to during the year ended March 31, 2019, which were not at arm's length basis.

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.

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2019 are as follows.

Sr. No.	Name of related party	Nature of Relationship	Duration of contract	Salient terms	Amount (In Lakh.)
1)	Primus Finance Private Limited	Entity in which Relative of KMP is Interested	1st April 2018 – 31st March, 2019	On Arm's Length Interest Pricing (Unsecured Loan)	2945.00

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)
(DIN: 00127487)

Place : Nagpur
Date : 6th August, 2019

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	Title	Remuneration in financial year 2018-19 (In Lakhs)	% increase in Remuneration in the financial year 2018-19	Ratio of Remuneration of each Director to median remuneration of employees#
Mr. Sagar Meghe	Chairman & Managing Director	162.00	Nil	54.50
Mr. Abhay Kimmatkar	Joint Managing Director	78.65	73.99	26.46
CA Dinesh Kumar Singh\$	Director – Finance & CFO	51.76	6.17	17.41
Dr. Hemant Thakare\$	Whole Time Director & COO	42.33	NA	14.24
Mr. Jinesh Vora	Company Secretary	8.44	7.50	2.84

Median is based on Gross Annualized Salary.

\$ Mr. Dinesh Kumar Singh and Dr. Hemant Thakare were appointed as Whole Time Director with effective from May 28, 2019.

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

Name of the director	Remuneration in fiscal 2019 (Rs. In Lakhs)	% increase in Remuneration in the financial year 2018-19
Mr. Dhruv Kaji	-	-
Mr. Satish Wate	-	-
Ms. Renu Challu	-	-
Mr. Kishore Dewani	-	-

1. The median remuneration of employees of the Company during the financial year 2018-19 is Rs. 2,97,273 as compared to Rs. 3,34,762 in year 2017-18. Median is based on Gross Annualized Salary.
2. In the financial year 2018-19, there was decrease of 11.20% in the median remuneration of employees.
3. As on March 31, 2019, there were 384 employees who were on the Pay-roll of the Company and during the Financial Year 2018-19 there were 511 employees who were on the Pay-roll of the Company.
4. 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]

1. 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	49	30	9-Sep-1998	162.00	NA	8.23	No
2)	Abhay Kimmatkar	Joint Managing Director	PHD	Full-Time	48	23	01-Apr-2005	78.65	YCCE	0.06	No
3)	C. R. Bannur	Sr. Vice President	M.Sc. & PHD	Full-Time	57	31	28-Aug-2017	71.15	Rolta India Ltd	-	No
4)	Chandrasekhar Sayankar	Sr. Vice President	ME	Full-Time	41	17	01-Aug-2012	61.33	Autodesk Inc.	-	No
5)	Rahul Joharapurkar	Sr. Vice President	B.E	Full-Time	48	26	01-Feb-2004	51.95	Honeywell Middle East	0.06	No
6)	Dinesh Kumar Singh	Director Finance & CFO	MBA,CA,LLB	Full-Time	47	23	17-Jan-2015	51.76	Reliance Power Limited	-	No
7)	Prakash Yadav	Vice President	Diploma	Full-Time	38	17	17-Dec-2012	42.58	Quosphere Info solutions	-	No
8)	Hemant Thakare	Whole Time Director & COO	PHD	Full-Time	57	34	28-May-2018	42.33	Meghe Group of Institutions	-	No
9)	Ganesh Kale	Vice President	B.E	Full-Time	48	22	01-Feb-2004	34.40	Spa Software Private Ltd	0.05	No
10)	Vatsal Dave	Vice President	B.E,MBA	Full-Time	56	22	02-Jan-2018	31.42	Spatialytics Consultants OPC Pvt. Ltd.	-	No

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

For and on behalf of Board of Directors



Sagar Meghe
(Chairman and Managing Director)
(DIN: 00127487)

Place : Nagpur
Date : 6th August, 2019

Annexure 4

Form No. MR-3

DRAFT SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31-03-2019

[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 31/03/2019 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 31/03/2019 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.

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.
- 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 obtained approval of the members (through postal ballot) under section 14, 196, 197 and 203 of the Companies Act, 2013 by way of Special Resolution for Adoption of New set of Articles, Appointment of Managing Director, Changes in Remuneration of Key Managerial Personnel, Chief Operating Officer, Whole Time Directors.

I further report that during the audit period the company has allotted shares under ADCC Employee Stock Option Plan 2014.

Place : Nagpur
Date : 6th August, 2019


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

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
Date : 6th August, 2019


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

Annexure 5

Form No. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and 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	90.93

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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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	25,02,051	-	25,02,051	22.56	27,00,701	-	27,00,701	24.29	1.73
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	37,07,000	-	37,07,000	33.43	37,07,000	-	37,07,000	33.35	-0.08
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A1)	62,09,051	-	62,09,051	55.99	64,07,701	-	64,07,701	57.64	1.65
(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	62,09,051	-	62,09,051	55.99	64,07,701	-	64,07,701	57.64	1.65
(A)=(A)(1) + (A)(2)									
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									
a) Bodies Corp.									
i) Indian	29,23,005	-	29,23,005	26.36	29,06,899	-	29,06,899	26.14	-0.22
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4,44,604	-	4,44,604	4.01	4,79,320	-	4,79,320	4.31	0.30
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	14,97,275	-	14,97,275	13.50	13,15,498	-	13,15,498	11.83	-1.67
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	9,750	-	9,750	0.09	7602	-	7602	0.07	-0.02
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	6,755	-	6,755	0.06	65	-	65	0.00	-0.06
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	48,81,389	-	48,81,389	44.01	47,09,384	-	47,09,384	42.36	-1.65
Total Public Shareholding (B)=(B)(1)+ (B)(2)	48,81,389	-	48,81,389	44.01	47,09,384	-	47,09,384	42.36	-1.65
TOTAL (A)+(B)	1,10,90,440	-	1,10,90,440	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)	1,10,90,440	-	1,10,90,440	100.00	1,11,17,085	-	1,11,17,085	100.00	-

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*	8,11,454	7.32	-	9,15,155	8.23	-	1.00
2	Mr. Sameer Meghe*	8,24,340	7.43	-	9,19,289	8.27	-	0.84
3	M/s. SMG Hospitals Pvt. Ltd.	13,64,000	12.30	-	13,64,000	12.27	-	-0.03
4	M/s. Raghav Infradevelopers and Builders Pvt. Ltd.	23,43,000	21.13	7.44	23,43,000	21.08	7.42	-0.05
	Total	53,42,794	48.18	7.44	55,41,444	49.85	-	1.76

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

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	8,11,454	7.32	8,11,454	7.32
	Bought during the year	1,03,701	0.93	9,15,155	8.23
	Sold during the year	-	-	-	-
	At the end of the year	9,15,155	8.23	9,15,155	8.23
2	Mr. Sameer Meghe*				
	At the beginning of the year	8,24,340	7.43	8,24,340	7.43
	Bought during the year	94,949	0.85	9,19,289	8.27
	Sold during the year	-	-	-	-
	At the end of the year	9,19,289	8.27	9,19,289	8.27

*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, 2019

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March, 2019:

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	11.92	13,22,199	11.92
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	13,22,199	11.89	13,22,199	11.89
2	AKS INFRADEVELOPERS PRIVATE LIMITED				
	At the beginning of the year	12,76,000	11.51	12,76,000	11.51
	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	ANAND SANCHETI				
	At the beginning of the year	10,00,000	9.02	10,00,000	9.02
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	10,00,000	9.00	10,00,000	9.00
4	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

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
5	TARAMATI BABUBHAI SHAH				
	At the beginning of the year	69,300	0.62	69,300	0.62
	Bought during the year	90	0.00	69,390	0.00
	Sold during the year	-	-	-	-
	At the end of the year	69,390	0.62	69,390	0.62
6	KETAN BABUBHAI SHAH				
	At the beginning of the year	67,650	0.61	67,650	0.61
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	67,650	0.61	67,650	0.61
7	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
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	SHANTA RANI ALAGH				
	At the beginning of the year	21,800	0.20	21,800	0.20
	Bought during the year	8,268	0.07	30,068	0.27
	Sold during the year	-	-	-	-
	At the end of the year	30,068	0.27	30,068	0.27
10	SHAREKHAN LIMITED				
	At the beginning of the year	33,946	0.31	33,946	0.31
	Bought during the year	1,342	0.01	35,288	0.32
	Sold during the year	7,790	0.07	27,498	0.25
	At the end of the year	27,498	0.25	27,498	0.25

*Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2019

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	8,11,454	7.30	8,11,454	7.30
	Bought during the year	1,03,701	0.93	9,15,155	8.23
	Sold during the year	-	-	9,15,155	8.23
	At the end of the year	9,15,155	8.23	9,15,155	8.23
2	Mr. Abhay Kimmatkar				
	At the beginning of the year	4,800	0.04	4,800	0.04
	Bought during the year	1,500	0.01	6,300	0.06
	Sold during the year	-	-	-	-
	At the end of the year	6,300	0.06	6,300	0.06
3	Mr. Hemant Thakare				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
4	Mr. Satish Wate				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
5	Mr. Dhruv Kaji				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
6	Ms. Renu Challu				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
7	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
8	Mr. Dinesh Kumar Singh				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
9	Mr. Jinesh Vora				
	At the beginning of the year	-	-	-	-

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
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-

I. **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	82,19,02,261	33,35,00,000	-	1,15,54,02,261
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	82,19,02,261	33,35,00,000	-	1,15,54,02,261
Change in Indebtedness during the financial year				
Addition	69,19,000	75,46,00,000	-	76,15,19,000
Reduction	14,31,18,763	63,36,00,000	-	77,67,18,763
Net Change	(13,61,99,763)	12,10,00,000	-	(1,51,99,763)
Indebtedness at the end of the financial year				
i) Principal Amount	68,57,02,498	45,45,00,000	-	1,14,02,02,498
ii) Interest due but not paid	-	41,46,136	-	41,46,136
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	68,57,02,498	45,86,46,136	-	1,14,43,48,634

II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(Figures in Lakhs, except share items)

Sr. No.	Particulars	Name of MD/WT/D/ Manager				Total Amount
		Mr. Sagar Meghe	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	77.08	42.11	51.54	332.73
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	1.35	-	-	1.35
	(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 (Sitting Fee)	-	-	-	-	-
	Total (A)	162.00	78.43	42.11	51.54	334.08
	Ceiling as per the Act					

B. Remuneration to other directors

(Rs. in lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Dhruv Kaji	Mr. Satish Wate	Mrs. Renu Challu	Mr. Kishore Dewani	
1	Independent Directors					
	Fee for attending board/committee meetings	12	6	15	14	47
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	12	6	15	14	47
2	Other Non-Executive Directors					
	Fee for attending board/committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Remuneration	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	12	6	15	14	47
	Overall Ceiling as per the Act					

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

(Rs. in lakhs)

Sr. No.	Name and Description of main products / services	Key Managerial Personnel	
		Company Secretary Mr. Jinesh Vora	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8.23	8.23
	(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	8.44	8.44

III. 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.

For and on behalf of the Board of Directors
Ceinsys Tech Limited



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)

Place : Nagpur
Date : 6th August, 2019

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 believe 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 following areas have been shortlisted for the CSR roadmap which includes promoting education, promoting gender equality and empowering women.

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 2019, 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:

We are pleased to inform you that, though the Company is not obligated to spend amount on CSR Activity under section 135(1) of Companies Act, 2013, the Company has spent on CSR Activity during the financial year, the details of the which are mentioned below: -

(Rs. in lakhs)							
1	2	3	4	5	6	7	8
Sr. No.	CSR project /Activity identified	CSR project /Activity identified Sector in which the project is covered	Projects/ Programmes Covered 1) Local area or other 2) Specify the State and district projects or program was undertaken	Amount outlay (budget) project or programs wise	Amount Spent on the projects or Programs sub-heads: 1) Direct expenditure on projects or programs 2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent direct or through implementing agency
1	Women Empowerment	Promoting Gender equality and empowering Women	Local : Wardha - Maharashtra	12.00	12.00	12.00	Through NGO
2	Computer Bus for Education Purpose	Promoting Education	Local : Nagpur - Maharashtra	11.50	11.67	23.67	Direct Implementation
	Grand Total				23.67	23.67	

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.

For and on behalf of the Board of Directors


Sagar Meghe

(Chairman and Managing Director)
(DIN: 00127487)

Place : Nagpur
Date : 6th August, 2019

Annexure 7

Status of the Employee Stock Option Schemes as on March 31, 2019:

Name of Scheme: **ADCC ESOP 2014**

Particulars	No. of Option/ Share
Total Options Granted	1,82,420
Total Options Lapsed & Exercised till 31st December, 2018	1,47,635
Options Vested	34,785
Options Exercised from vested options	26,645
Total number of equity shares arising as a result of exercise of options	26,645
Option forfeited / lapsed / cancelled during the period 1st Jan, 19 to 31st March, 2019	8,140
Exercise Price (In Rupees)	10/-
Variation of terms of options	Nil
Money realized by exercise of options (In Rupees)	2,66,450
Total number of options in force	Nil
Person wise details of options granted during the year to	
I. Directors*	Nil
ii. Key Managerial Personnel*	Nil
iii. Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during that year	Nil
iv. identified employees who are granted options, during any one year equal to exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant)	Nil

*No options were granted during the Financial Year 2018-19 and the options which were exercised by the eligible employee were granted under ADCC Employee Stock Option Plan, 2014 as on January 01, 2015.

For and on behalf of the Board of Directors



Sagar Meghe

(Chairman and Managing Director)
(DIN: 00127487)

Place : Nagpur
Date : 6th August, 2019

Annexure 8

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 governance policies are available on our website, at [http://www.ceinsys.com/investor/corporate-](http://www.ceinsys.com/investor/corporate-governance/policies)

[governance/policies](#). 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/s/Policies/Code-of-Conduct-for-Independent-Directors.pdf	During the financial year 2018-19, Code of Conduct for Independent Directors was amended at the Board Meeting dated March 29, 2019.
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/investor/s/Policies/Code-of-Conduct-for-Directors-KMPS-Senior-Management.pdf	During the financial year 2018-19, Code of Conduct for Directors, KMPs & Senior Management was amended at the Board Meeting dated March 29, 2019.
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/s/Policies/Code-of-Conduct-for-Employees.pdf	There has been no change to the policy during financial year 2018-19.
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/s/Vigil-Mechanism-Policy-ceinsys.pdf	There has been no change to the policy during financial year 2018-19.
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/s/Policies/Policy-Determination-of-Materiality-of-Events-Information.pdf	During the financial year 2018-19, Policy on Determination of Materiality of Events/Information was amended at the Board Meeting dated March 29, 2019.
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/s/Policies/Code-of-Conduct-&-Fair-Disclosure-for-Prevention-of-Insider-Trading-Policy.pdf	During the financial year 2018-19, Code of Conduct & Fair Disclosure for Prohibition of Insider Trading was amended at the Board Meeting dated March 29, 2019.
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/s/Policies/Corporate-Social-Responsibility-Policy.pdf	There has been no change to the policy during financial year 2018-19.

Name of the policy	Salient Features	Web link	Summary of Key Changes
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/investors/Policies/Documents-Preservation-&-Archival-Policy.pdf	There has been no change to the policy during financial year 2018-19.
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	During the fiscal 2019, Nomination & Remuneration Policy was amended at the Board Meeting dated March 29, 2019.
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	During the fiscal 2019, Policy for Determining Material Subsidiary was amended at the Board Meeting dated March 29, 2019.
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	The Policy was adopted during the fiscal 2019 and Related Party Transaction Policy was amended at the Board Meeting dated March 29, 2019.
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	The Policy was adopted on August 13, 2018.

Annexure 9

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

As your Company has not entered into technical collaboration with any entity, there are no particulars relating to technology absorption.

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 - 10

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 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, 2018 to March 31, 2019.

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.

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

Place : Nagpur
Date : 6th August, 2019

FCS No: 5725
CP No.: 5565

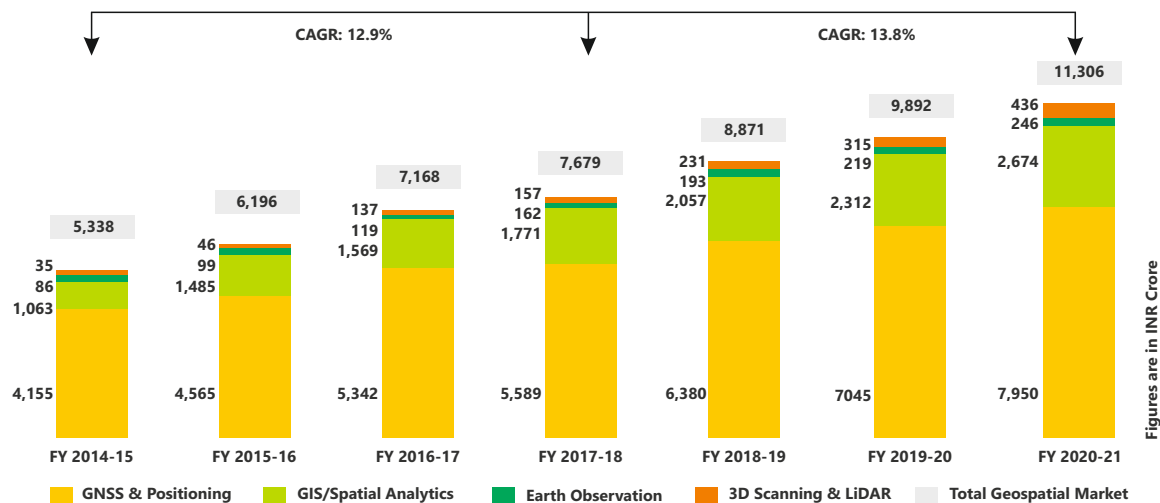
Management Discussion And Analysis

Industry Structure And Developments

The global economy is facing massive disruption from digital technologies. As the world has become progressively versatile and technologically more developed, the need to locate people, places and things to derive useful information from location has gained increased importance. Geospatial data is dynamic in nature and requires periodic updates as there are continuous changes in the real world. New geospatial techniques are being evolved to address the customary issues more viably in less time. The geospatial industry and its users are

now aggressively testing these techniques to embrace them into the mainstream workflows of the organizations. The ability to visualize geographic data is becoming a standard and required part of many businesses. The rate of adoption of geospatial technology by new agencies continues to grow. The popularity of the location based searches for navigation purposes in web and mobile devices and growing demand of the location attributes in the social media platforms are testimony of the same.

IGE-18: Indian Geospatial Market



Source: Geospatial Media Analysis

India's geospatial market has grown from Rs.5,338 crores in FY 2014-15 to Rs. 7, 679 crores approximately in FY 2017-18 at a CAGR of 12.9% - notably higher than the global average of 11.5% CAGR for geospatial technologies during the same period. 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.

Global Navigation Satellite System (GNSS) & Positioning and GIS/Spatial Analytics segments together, account for 96% of the total geospatial market, followed by the other two segments Earth Observation and 3D Scanning & LiDAR each contributing nearly 2%. The industry growth is expected to accelerate to a 13.8% CAGR with the market size reaching Rs.11,306 crores in FY 2020-21. This change in growth momentum is expected because of the impetus received from government schemes and increased public spending on infrastructure projects. However, we understand that the market may not sustain the high growth rates for long unless the private sector investments start to pick up.

Global Outlook of Geospatial Industry

Demand for geospatial products is driven by an increasing global need for geographically correlated information. Digital technologies comprising of cyber-physical systems are dominating the industry. As per PWC the industry is witnessing growing demand of mobile devices, cloud computing, augmented reality and wearable technologies, multilevel customer interaction and profiling, big data analytics and advanced algorithms, smart sensors, advanced human-machine interfaces, Internet of Things platforms, blockchains, drones, robots, and location-detection technologies. Location is a common denominator in all of these technologies that can be leveraged for better understanding of the patterns and relationships. Decision making in the businesses are largely influenced by utilizing the intelligence of location. The acceptance is growing and providing a positive atmosphere for the industry. Spatial technologies will continue to operate collectively with most of these technologies to offer substantial value in new applications, many of which are perhaps not yet realized.

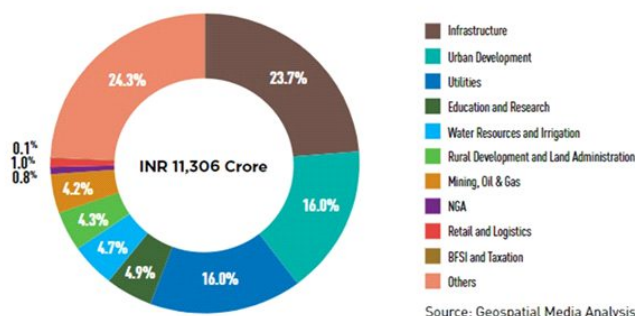
The geospatial technologies can be broadly grouped into GIS/ Spatial Analytics (Desktop, Web/Cloud, Mobile), GNSS & Positioning (Navigation; Indoor positioning; Surveying), Earth Observation (Satellite remote sensing; Aerial mapping; Drones) and Scanning (LiDAR; Laser

scanning; Radar). These technologies are used in isolation or in combination in different sector specific vertical domains like Urban, transport, infrastructure, mining, agriculture etc. to address the needs of the markets.

Top Application Areas

- In terms of end-use sectors (or application areas), the geospatial market of India is dominated by Infrastructure, Urban Development and Utilities. Together these three sectors have an estimated market share of 22.1%, 13.9% and 15.7% respectively, representing nearly half of the total geospatial market of India.
- Mining, Education and Research, Water Resources and Irrigation sectors are the next three major user segments contributing nearly 5.5%, 5.3%, and 4.9% respectively.
- On growth terms Land Administration and Rural Development sector has seen the highest growth rate of nearly 22.9% CAGR, followed by Infrastructure (19.2%), Retail and Logistics (18.0%) and Urban Development (14.7%).
- Going forward, Urban Development, Infrastructure, Retail and Logistics are likely to be the fastest growing user segments. They are expected to grow at 19.2%, 16.6% and 15.6% CAGR respectively by FY 2020-21.

IGE-18: Market Distribution by Application Area in FY 2020-21



Source: Geospatial Media Analysis

Opportunities and Threats

As the Geospatial data is dynamic in nature, it requires periodic updates as there are continuous changes in the real world. Unless it is project specific task, the data creation activity is not a onetime process. Without regular maintenance, the whole exercise of geospatial data creation becomes useless after a period. Therefore for large scale mapping in multiple disciplines, access to the latest satellite imagery/ fresh data acquisition through aerial or terrain survey techniques is required.

Though the GIS market in India has numerous growth drivers, market growth is curtailed by certain challenges. Lack of clarity in certain government geospatial policies pertaining to data acquisition and dissemination and its associated rules and regulations are delaying the market growth. Very high resolution data sets require statutory clearances from the competent authorities and takes relatively long time. Aerial survey provides better quality data acquisition but the process to get the required permissions to fly in specific area of interest is also takes long time due to strict security processes followed by the government resulting into the delays to the time bound projects.

High initial set-up capital costs of the system and lack of authentic spatial data are the major factors restraining the growth of the domestic GIS market. For delivery of the projects which are low in the value chain, trained available human resources are not available. Industries need to impart trainings to deliver quality products to its customers. Moreover, skill development of the workers and high maintenance costs of the database are the key factors limiting the adoption of these systems by small- and medium-scale industries.

The government, enterprises and the public are the three main users of geospatial information and applications. The government is the main user of most large geospatial information projects. Large enterprises are investing in creation of GIS datasets and integrating them into their organizational business work flow. The largest demand is for GIS data and with the opening up of the Indian economy, there is a great demand for Infrastructure Services. The major promising segments in India are urban, telecom, transport and infrastructure segments. Digital city construction and public geo information services strongly influence the development of the geo information industry.

The use of emerging geospatial technology is gathering momentum in the sectors of Telecom route mapping and urban property taxations. The focus of Ceinsys is to build capabilities in the areas of BIM and GIS integration. City GML is an important driver and Ceinsys is building its capability and capacity by virtue of its practice in ongoing projects. Cloud technology, open data, COTS and Open source software features and functionalities are being explored to add more value to the customers. Data acquisition through LiDAR mounted UAV and usage of the Internet of Things (IoT) are in the pipeline. Emphasis is laid on African and European geography to explore with the key offerings of Ceinsys in the sectors of Agriculture, mining and urban planning.

Risk & Concerns

Risk Management is an integral and important component of Good Corporate Governance. Your Company believes that a robust Risk Management system ensure adequate controls and monitoring mechanisms for a smooth and efficient running of the business. A risk-aware organization 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 here, the following important factors could also cause actual results to differ materially from the expectations:

- Changes in domestic and foreign laws, regulations and taxes.
- Changes in foreign exchange rates.
- Failure of our infrastructure and equipment.
- 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 penalty.
- 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

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

Ceinsys has already aligned its current systems of internal financial control 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.

Ceinsys' internal controls 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. Ceinsys has a well-defined system for delegation of power with authority limits for approving 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 has appointed 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.

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:

Thane Municipal Corporation (Project Value: Rs.121 crores)

Thane Municipal Corporation is in process of installing and implementing Smart Water Meters for the entire Thane City with an aim of converting intermediate supply to 24X7 pressurized water supplies to each and every house hold in the coming years. With this objective Thane Municipal Corporation has awarded a work order to your company for the "Supply, Installation, Commissioning, operation and maintenance of smart water meters and related infrastructure work for water supply system of Thane city".

Uttar Pradesh Power Corporation Limited (Project Value: Rs.58 Crores)

During the financial year 2018-19, Uttar Pradesh Power Corporation Limited (UPPCIL) awarded your company two projects for design, development, deployment and operations of an updated GIS platform for viewing and accessing electrical network asset data of Integrated Power Development Scheme (IPDS) and Restructured Accelerated Power Development and Reforms Programme (RA-PDRP) towns on digitized upgradable base maps.

The first Project is for carrying out GPS based GIS survey in the IPDS and RA-PDRP towns of Dakshinanchal Vidyut Vitran Nigam Ltd. (DVVNL), Madhyanchal Vidyut Vitaran Nigam Ltd. (MVVNL) and Purvanchal Vidyut Vitaran Nigam Limited (PuVVNL). Discoms of Uttar Pradesh by capturing latitude-longitude coordinates, physical attributes and landmarks as per defined Data Model of electrical network assets and delivering GIS collected data in form of Personal Geo Data Base (PGDB) and shape file.

The second project is to work as System Integrator (SI) to carry out the activities for design, development, deployment and operations of an updated GIS platform for viewing and accessing electrical network asset data of IPDS and RAPDRP towns on digitized upgradable base maps of predefined scale for towns of PVVNL, DVVNL, MVVNL & PuVVNL Discoms of Uttar Pradesh.

State Water Sanitation Mission (Project Value: Rs.38 Crores)

Under the State Water Sanitation Mission (SWSM), your Company has received a significant project for Designing and preparation of DPR for supply of piped drinking water under water supply schemes (Single village, Multi village) for Bundel khand, Vindhya Region and other areas which are affected by and Arsenic/ Fluoride and AES/JE in state of Uttar Pradesh.

WAPCOS Limited (Project Value: Rs.27 Crores)

Wapcos Limited has awarded your Company to execute two projects of water resource department. The scope of the project includes preparation of detailed cost estimates and benefit cost ratio exercise and simultaneously DPR to be prepared.

First project is for Topographic Survey, Geotechnical and Geological

Investigation and Engineering of Lift Irrigation Schemes (LIS), Maharashtra with Estimated Consultancy fees of Rs. 17 Crores with project duration of 1 year for 7 Schemes.

Second project is to Study and prepare Engineering Report for Nar-Par-Girna Link Project, Maharashtra having a Total Project value of Rs.10 Crores with duration of 1 year.

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.

Financial Position Summary

Particulars	(Rs. In Lakhs)		
	Financial Year 2018-19	Financial Year 2017-18	Growth %
Total Revenue (Standalone)	17,698.04	13,857.41	27.72%
Total Revenue (Consolidated)	17,918.82	14,334.14	25.01%
Earnings before interest, tax, depreciation (EBITD)-Standalone	2,450.13	2,070.14	18.36%
Earnings before interest, tax, depreciation (EBITD)-Consolidated	2545.81	2,247.06	13.29%
Profit Before Tax (Standalone)	405.69	152.06	166.80%
Profit Before Tax (Consolidated)	500.92	510.54	-1.89%
Profit after tax (PAT)(Standalone)	274.36	140.92	94.69%
Profit after tax (PAT)(Consolidated)	344.19	452.49	-23.94%
Total Comprehensive Income (Standalone)	264.74	163.61	61.81%
Total Comprehensive Income (Consolidated)	334.57	490.34	-31.77%
Earnings Per Share (EPS) (Standalone)	2.47	1.35	82.96%
Earnings Per Share (EPS) (Consolidated)	3.10	4.32	-28.24%

Share Capital

The authorized share capital of the Company as at March 31, 2019 was Rs.20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each. The paid-up share capital as at March 31, 2019 was Rs.11,11,70,850/- divided into 1,11,17,085 equity shares of Rs.10/- each (Previous year Rs.11,09,04,400/- divided into 1,10,90,440 equity shares of Rs.10/- each). There was no change in the authorized share capital of the company during the year and the movement in paid up share capital was due to conversion of options into 26,645 fully paid up Equity shares by the eligible employees under ADCC ESOP 2014 scheme.

Other Equity

On Standalone basis, the Other Equity as at March 31, 2019 stood at Rs.5,399.42 Lakhs as against Rs.5,498.61 Lakhs as at March 31, 2018, showing a decline of 1.80%.

On Consolidated Basis, Other Equity as at March 31, 2019 stood at Rs. 5,984.87 Lakhs as against Rs.6,078.66 Lakhs as at March 31, 2018 showing a decline of 1.54%.

The decrease is mainly due to transition effect of IND AS-115 which led to decrease (Net of deferred tax) in retained earnings by Rs.194.23 Lakhs.

Long-Term Borrowings

Long-term Borrowing reduced to Rs.405.01 Lakhs as at March 31, 2019 from 696.58 Lakhs at March 31, 2018. On Consolidated basis, long-term Borrowing stood at Rs.405.01 Lakhs as at March 31, 2019 as against Rs.696.57 Lakhs at March 31, 2018. Overall effect is decrease in long term borrowings due to repayments during the year 2018-19.

Other Current Financial Liabilities

On Standalone basis, other current financial liabilities stood at Rs.809.13 Lakhs as at March 31, 2019 as against Rs.786.59 Lakhs as at March 31,

2018. On Consolidated basis, other current financial liabilities stood at Rs.816.01 Lakhs as at March 31, 2019 as against Rs.787.64 Lakhs as at March 31, 2018. The increase in other current financial liabilities is mainly due to increase in current maturities of long term debts.

Trade Payables

On Standalone Basis, Trade payables increased from Rs.2,920.14 Lakhs as at March 31, 2018 to Rs.5,123.89 Lakhs as at March 31, 2019. On Consolidated Basis, Trade payables increased to Rs. 5,125.58 Lakhs as at March 31, 2019 from Rs.2952.02 Lakhs as at March 31, 2018. The increase is mainly on account of outstanding and provisions in respect of new projects started during the last quarter and belong to the not due creditors to the tune of Rs.4, 805.37 Lakhs.

Other Current Liabilities

On Standalone basis, other current liabilities decreased from Rs.361.33 Lakhs as at March 31, 2018 to Rs.291.36 Lakhs at March 31, 2019. On Consolidated basis, other current liabilities decreased from Rs.426.14 Lakhs as at March 31, 2018 to Rs.292.15 Lakhs as at March 31, 2018. The decrease is mainly on account of reduction in advances from customers.

Short-Term Provisions

The short-term provision comprises employee liabilities, Provision for expected loss on customer contracts (estimated losses on uncompleted contracts based on the expected contract estimates at reporting date) and other provisions due for payment within a period of twelve months from the date of the Balance Sheet.

On Standalone and consolidated basis, short-term provisions were Rs.115.51 Lakhs as at March 31, 2019 as against Rs.141.62 Lakhs as at March 31, 2018.

The decrease is mainly on account of decrease in provisions in respect of Leave Obligations (Non-Funded) and Provision for expected loss on

customer contracts to the tune of Rs.14.86 Lakhs and Rs.16.34 Lakhs respectively and simultaneous increase in provision for Gratuity (Funded) to the tune of Rs.5.09 Lakhs.

Non-Current Investments

On standalone basis the total non-current investments as on March 31, 2019 stood at Rs.14.18 Lakhs as against Rs.11.58 Lakhs in the previous year as on March 31 2018.

The increase is mainly on account of purchase of investment in shares of Wardhaman Urban co-operative Bank to the tune of Rs.2.6 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.50.56 Lakhs as at March 31, 2019 as against Rs.42.53 Lakhs as at March 31, 2018 on standalone and consolidated basis. The increase is mainly on account of increase in Security Deposits held with various clients against on-going projects.

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. These amounted to Rs.190.38 Lakhs as at March 31, 2019 as against Rs.212.63 Lakhs as at March 31, 2018 on standalone basis.

These amounted to Rs.579.80 Lakhs as at March 31, 2019 as against Rs. 546.10 Lakhs as at March 31, 2018 on consolidated basis.

Other Non-Current Assets

On Standalone and Consolidated basis Non - Current Assets were of Rs. 63.95 Lakhs as at March 31, 2019 as against Rs.307.01 Lakhs as at March 31, 2019. The Net increase is due to increase in tax deducted at source (Receivable) net of income tax provisions to the tune of Rs.550.71 Lakhs and simultaneous decrease in capital advances and prepaid expenses to the tune of Rs.235.18 Lakhs and Rs.7.88 Lakhs respectively.

Trade Receivables

On Standalone basis, Trade receivables amounted to Rs.11,551.01 Lakhs as at March 31, 2019 as against Rs.11,456.79 Lakhs as at March 31, 2018. On Consolidated basis, Trade receivables amounted to Rs. 11,551.00 Lakhs as at March 31, 2019 as against Rs.11,631.62 Lakhs as at March 31, 2018.

Though there is a remarkable increase in the turnover, no material change in trade receivable is noticed. This 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.25.51 Lakhs as at March 31, 2019 as compared to Rs.18.96 Lakhs as at March 31, 2018 and on Consolidated Basis these amounted to Rs.36.10 Lakhs as at March 31, 2019 as compared Rs.22.30 Lakhs as at March 31, 2018.

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.1,711.75 Lakhs as at March 31, 2019 as compared to

Rs.856.71 Lakhs as at March 31, 2018.

Other Current assets

On Standalone basis, total other current assets were of Rs.323.71 Lakhs as at March 31, 2019 as compared to total other current assets of Rs.466.12 Lakhs as at March 31, 2018. On Consolidated basis, total other current assets as at March 31, 2019 stood at Rs.323.72 Lakhs as against Rs.466.14 Lakhs as at March 31, 2018.

The decrease is on account of decrease in advances to suppliers and Pre-paid expenses to the tune of Rs.138.92 Lakhs and Rs.24.98 Lakhs respectively and simultaneous increase in other current assets to the tune of Rs.21.48 Lakhs.

Total Income- Standalone

Total Income on Standalone basis in financial year 2018-19 increased to Rs.17,698.04 Lakhs from Rs.13,857.41 Lakhs in the previous year 2017-18 registering a growth of 27.72%.

The increase is mainly due to high value projects executed during the financial year 2018-19.

Total Income - Consolidated

Total Income on consolidated basis in financial year 2018-19 increased to Rs.17,918.82 Lakhs from Rs.14,334.14 Lakhs in the previous year 2017-18 at a growth rate of 25.01%.

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

Earnings before interest, tax and depreciation for the financial year 2018-19 was Rs.2,450.13 Lakhs registering a growth of 18.36% over (EBITD) of is Rs. 2,070.14 Lakhs in 2017-18. Increase is mainly on account of increase in execution and dividend from subsidiary to the tune of Rs.250 Lakhs.

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

Earnings before interest, tax, depreciation (EBITD) in the financial year 2018-19 was Rs.2,545.81 Lakhs registering a growth of 13.29% over EBITD of Rs.2,247.06 Lakhs in 2017-18.

Profit before tax (PBT) - Standalone

Profit before tax for the year 2018-19 was Rs.405.69 Lakhs recording a growth of 166.80% over the PBT of Rs.152.06 Lakhs in 2017-18. Increase is mainly on account of increase in execution and dividend from subsidiary to the tune of Rs.250 Lakhs.

Profit before tax (PBT) - Consolidated

Profit before tax for the year 2018-19 was Rs.500.92 Lakhs recording a negative growth of 1.89% over the PBT of Rs.510.54 Lakhs in 2017-18. An exceptional item inflated the PBT of 2017-18 abnormally by Rs. 193.47 Lakhs. Without this exceptional item consolidated PBT would have been Rs.317.07 Lakhs in F.Y 2017-18 and positive growth would have been 52.28%.

Profit after tax (PAT) - Standalone

Profit after tax (PAT) for the year 2018-19 was Rs.274.36 Lakhs recording a growth of 94.69% over the PBT of Rs.140.92 Lakhs in 2017-18. Increase is mainly on account of increase in execution and dividend from subsidiary to the tune of Rs.250 Lakhs.

Profit after tax (PAT) - Consolidated

Profit after tax (PAT) for the year was Rs.344.19 Lakhs recording a negative growth of 23.94% over the Profit after tax (PAT) of Rs.452.49 Lakhs in 2017-18.

An exceptional item inflated the PAT of 2017-18 abnormally by Rs. 193.47 Lakhs. Without this exceptional item consolidated PAT would have been Rs.259.03 Lakhs in F.Y 2017-18 and positive growth would have been 32.88%.

Net worth

On Standalone basis, Net worth for financial year 2018-19 was recorded at Rs.6,511.13 Lakhs as compared to Rs.6,607.65 Lakhs in previous financial year 2017-18.

On Consolidated basis, Net worth for financial year 2018-19 was recorded at Rs.7,096.58 Lakhs as compared to Rs.7,187.70 Lakhs in previous financial year 2017-18.

The decrease is mainly due to transition effect of IND AS-115 which decreased (Net of deferred tax) retained earnings by Rs.194.22 Lakhs & Dividend (Including DDT) Distribution of 167.64 Lakhs.

Earnings per Share (EPS)

On Standalone basis, Basic earnings per share went up to Rs.2.47/- per share in current financial year from Rs.1.35/- per share in the previous year. Diluted earnings per share went up to Rs.2.47/- per share in current financial year from Rs.1.34/- per share in the previous year.

There is increase in EPS on account of positive growth in profit after tax. Moreover in year 2018-19 basic and diluted EPS are same as there is no outstanding potential share.

On Consolidated basis, Basic earnings per share went up to Rs.3.10/- per share in current financial year from Rs.4.32/- per share in the previous year. Diluted earnings per share went up to Rs.3.10/- per share in current financial year from Rs.4.31/- 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, DigitalGlobe, Schneider, Seimens, Ansys, Intergraph 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:

Particulars	(Rs. In Lakhs)	
	31.03.2019 Audited	31.03.2018 Audited
1. Segment Revenue		
a. Enterprise Geospatial & Engineering Services	15,765.63	11,517.30
b. Software Products	1,399.38	1,875.19
c. Power Generation	173.07	233.21
Income From Operations	17,338.08	13,625.70
2. Segment Results		
a. Enterprise Geospatial & Engineering Services	2,404.64	1,572.93
b. Software Products	22.68	72.89
c. Power Generation	64.72	124.17
Total	2,492.04	1,769.99
i) Finance Cost	(1,621.38)	(1,451.74)
ii) Other Un-allocable expenditure	(824.93)	(343.86)
iii) Un-allocable Income	359.96	231.71
Profit/(Loss) before exceptional items and Tax	405.69	206.10
Exceptional item	-	(54.04)
Profit/(Loss) Before Tax	405.69	152.06

Material Developments in Human Resource

The Human Resources department at your company is driven by the following:

- To help each employee realize their potential – to develop, grow and achieve their purpose.
- To build a right culture and capabilities that encourages innovation and team work.
- To try and make Ceinsys a world class organization.

Ceinsys is a unique HR case study, where the company works in varied domains which possess the challenge of dynamic human asset and their requirements. HR at Ceinsys has tried its best to customize itself as a Centralized team with an overall objective and touching as many employees as possible.

The HR vision is important in building a better place to work by working in partnership to create an environment where people can thrive and are enabled to deliver sustainable organizational performance. In line with this vision, your Company has made good progress towards achieving a number of key HR priorities.

To achieve the Company's strategic goals and enable change across the organization, your company needed the expertise, commitment and enablement of all its employees. In the current financial year, your Company placed particular focus on reviewing and designing company-wide people processes from the employees' perspective. HR management at Ceinsys goes beyond the defined boundaries of the regular viz. compensation & benefits, performance reviews, talent acquisition etc. Your Company tries and touches each employee to assist them with timely interventions and trainings to develop them into highly productive resources. We ensure a long lasting and fruitful career with well-balanced work life. HR at Ceinsys look at the entire life cycle to ensure timely interventions to help build a mutually enriching career.

The Company's people agenda, which contributes significantly to assist in the delivery of projects overall strategy, is particularly relevant in the context of providing a workplace that instils creativity thus creating effective Managers from the system.

The responsibility of the HR function in its role as enabler of the organization's change and transformation has encompassed modifying the manner it deals with the human assets and its own internal processes. This is based on the tenet that employee engagement increases when the employee experience is positive.

Changes arising from this affect every aspect of the company's workforce – from the way employees are hired, trained and managed to the way they communicate, interact and experience their workplace. Its main focus has been to develop more flexible approaches to career and leadership issues and to address the needs of people in all phases of employment, in line with new models of work and organizational structures. The alignment to businesses has enabled faster and more independent decision-making with more direct influence by the business over front-to-back processes.

Welfare at Ceinsys during the financial year 2018-19:

Work Life @ Ceinsys is not just about doing monotonous things. We work hard and enjoy equally. We pay attention to overall development of our human assets. At Ceinsys we believe that maintaining the work life balance is the one of important feature for providing a healthy working environment. Keeping this aim in mind your company adopted many welfare activities year round. Some of them are highlighted below:

- Your Company envisions that every employee should not be only happy but also healthy and aims to play an active role in building the culture of wellness at Ceinsys. With this goal in mind, your Company conducted various Wellness Program which featured following:
 - World Cancer Day (Awareness Program on Cancer - cause & effect)- An awareness program was organised for the benefit of all employees to make them aware about the life threatening diseases such as Oral Cancer, Cervical Cancer. All employees were briefed on the perils of Cancer.
- In-House counselling cell for its employees- To provide a stress free environment, Free consultation with a reputed Counsellor are provided monthly, where in employees could meet the Counsellor for discussing and resolving any professional / personal issues.
- Your Company believes that Cultural Festivals and events play an important role in bringing people closer and in helping them understand each other's way of approaching life. With this thought in mind, your Company celebrated :
 - 20th Foundation Day Celebration- Ceinsys' Foundation Day which was celebrated on 7th July, 2018 with a lot of fanfare. Week long various activities were organised. All Employees participated whole heartedly and demonstrated the hidden talent through various activities viz. Skits, singing, play, dance etc; followed by a grand and sumptuous lunch.
 - Ganesh Utsav - The auspicious festival of Ganesh Chaturthi was celebrated with fervour. An elaborated 10 days celebration was planned and executed. Various fun activities were planned.
 - Diwali Decoration & Celebration- The festival of lights - Diwali was celebrated at Ceinsys. All employees participated in this grand function. Goodies were distributed to all employees on this auspicious occasion.
 - Christmas Decoration & Celebration- The festival of caring and sharing was celebrated by organising a Secret Santa. All employees gifted fellow colleagues with gifts etc. This brought instant joy to the employees. Fun activities were organised and the event was very well appreciated by all employees.
 - Women's Day Celebration - An event was exclusively organised for the wonderful ladies of Ceinsys. A greeting card, chocolates and a rose was handed over to all female employees. Various fun filled games were organised.
- To foster a positive workplace environment, free from harassment of any nature, your company institutionalized the Prevention of Sexual Harassment (POSH) policy this year.

Employee Statistics:

As on March 31, 2019, your Company employed 849 employees (including contractual, consultants 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	384
Project Base & Consultants	465
Grand Total	849

Education Qualification	
Qualification	Count of Employee Name
PHD	7
Post Graduate	168
Graduate	351
Diploma	106
Under Graduate	217
Grand Total	849

Male & Female Count	
Gender	Count of Employee Name
Female	116
Male	733
Grand Total	849

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.

MD 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, 2019 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, 2019 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 the Board of Directors



Sagar Meghe

(Chairman and Managing Director)
(DIN: 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)
(DIN: 02754631)

Place : Nagpur
Date : 6th August, 2019

CORPORATE GOVERNANCE REPORT 2018-19

"Corporate Governance is about commitment to values and to conduct business ethically which includes its corporate and other business structures, its culture, policies and procedures so as to ensure that the company meets stakeholders' aspirations and societal expectation."

In accordance with the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), the report containing the details of Corporate Governance Systems and processes at Ceinsys Tech Limited is as follows:

I. Company's Philosophy on Corporate Governance

Corporate governance is the creation and enhancement of long-term sustainable value for your stakeholders through ethically driven business process. 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 global best practices. Ceinsys consider it inherent 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: <http://www.ceinsys.com/investor/>. Also, the corporate policies of the company are given in Annexure 9 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")

Your 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. 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, 2019.

A. Size and Composition of the Board:

The Company's policy is to maintain an optimum combination of Executive and Non-Executive Directors. There are eight Board members comprises of One Chairman & Managing Director, One Joint Managing Director, Two Whole Time Directors and Four Non- Executive & Independent Directors.

1. A brief particular of Board of Directors of the Company as on March 31, 2019 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, 2019*			
			Directorships		Member holding Chairmanship Position\$	Committee Memberships other than Chairmanship Position\$
			Public#	Private		
Executive						
Mr. Sagar Meghe	Chairman & Managing Director	00127487	06	05	-	-
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	06	03	02	08
Mr. Satish Wate	Independent Director	07792398	01	-	01	-
Mr. Kishore Dewani	Independent Director	00300636	09	10	01	-
Ms. Renu Challu	Independent Woman Director	00157204	07	-	02	04

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

2. Names of other Listed entities where the Director is holding Directorship and category of directorship:

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

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

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. These Directors are committed to act in what they believe to be in the best interests of the Company and its stakeholders. These 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 of 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 (NR) Committee, for appointment as Independent Directors on the Board. The NR 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 and Ms. Renu Challu 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 is also of the opinion 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, a separate meeting of the Independent Directors of the Company was held on 29th March, 2019, 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 2018-19.

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:

- a. Review, monitor and approve major financial and business strategies and corporate actions;
- b. Assess critical risks facing the Company – review options for their mitigation;
- c. Provide counsel on the selection, evaluation, development and compensation of senior management;
- d. 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

D. 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, 2018 to 31st March, 2019, Six Board Meetings were held on the following dates – 28th May 2018; 13th August 2018; 04th September 2018; 14th November 2018; 18th January, 2019 and 29th March, 2019. The gap between two Meetings did not exceed one hundred and twenty days. These Meetings were well attended.

E. Information Material

The dates of Board Meeting are decided well in advance and notices of such meetings are circulated. Also most of the agenda and notes on agenda are circulated to Board in a defined format, in advance and some 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.

F. 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.

G. Brief changes in Board of Directors:

During the period under review i.e. from April 01, 2018 to March 31, 2019,

- Mr. Sagar Meghe has been re-designated as Chairman & Managing Director (CMD) of the Company with effect from July 01st, 2018.
- Mr. Kishore Dewani was appointed as an Additional Director in the category of Non-Executive and Independent Director of the Board effective from Jan 15, 2018 and shareholders at the 20th Annual General Meeting held on September 29, 2018 have regularize his appointment as non-executive and Independent Director effective

from Jan 15, 2018 for a term of Five (5) years i.e. up to Jan 14, 2023.

- Mr. Hemant Thakare was appointed as Whole Time Director and Chief Operating Officer (COO) of the Company with effect from May 28, 2018.
- Mr. Dinesh Kumar Singh was appointed as Whole Time Director with the nomenclature of Director-Finance and CFO of the Company with effect from May 28, 2018.

H. 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 year 2018-19. The sitting fees paid to non-executive directors including Independent Director are within the limits prescribed under the Companies Act, 2013.

III. 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.

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. 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.

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.

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 2018-19, Audit Committee was reconstituted on 18th January, 2019. Earlier the Committee was headed by Mr. Kishore Dewani and had Mr. Sagar Meghe, Mr. Dhruv Kaji and Ms. Renu Challu as its members. After 18th January, 2019, the Committee is headed by Mr. Kishore Dewani and has Mr. Dhruv Kaji, Ms. Renu Challu and Mr. Dinesh Kumar Singh as its members.

As on March 31, 2019 Audit Committee comprises of three Independent Directors and one Whole Time Director. The Audit Committee is headed by Mr. Kishore Dewani and has Mr. Dhruv Kaji, Ms. Renu Challu and Mr. Dinesh Kumar Singh as its members. All the members of the Committee have wide experience in financial matters. Mr. Jinesh Vora, Company Secretary of the Company acts as the Secretary to the Committee.

3. Meetings

The audit committee meeting was held six times during the financial year 2018-19 and not more than one hundred and twenty days have elapsed between two meetings. During the year 2018-19, six meetings of the Audit Committee were held on 28th May 2018; 13th August 2018; 04th September 2018; 14th November, 2018; 18th January, 2019 and 29th March, 2019. The requisite quorum was present in all the meetings.

B. Nomination and Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 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 Personnel.

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 year 2018-19 there was no change in the constitution of Nomination and Remuneration Committee. As on March 31, 2019 the Company's Nomination and Remuneration Committee comprised of three Independent Directors. The Committee is headed by Mr. Dhruv Kaji and has Ms. Renu Challu and Mr. Kishore Dewani as its members. Mr. Jinesh Vora, Company Secretary of the Company acts as the Secretary to the Committee.

2. Meetings

The meeting of Nomination and Remuneration Committee during the year 2018-19 was held two times i.e. on 28th May 2018 and 29th March 2019. The requisite quorum was present in both the meetings.

3. Nomination and Remuneration Policy

The web link of Nomination and Remuneration policy is prescribed in *Annexure-8* 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 paid to directors for the year ended 31st March, 2019 are stated in the following table:-

							Amount in Rs. except for share data		
Name of the director	Fixed salary				Bonus / Incentives	Commission	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. SagarMeghe	72,90,000	89,10,000	-	162,00,000	-	-	162,00,000	-	9,15,155
Mr. Abhay Kimmatkar	33,99,972	42,90,528	21,600	77,12,100	1,52,939*	-	78,65,039	-	6,300
Mr. Dinesh Kumar Singh	18,63,000	22,69,267	18,000	50,13,600	1,61,935	-	43,12,202	-	-
Mr. Hemant Thakare	16,23,120	19,98,671	18,000	41,34,701	98,000	-	37,67,791	-	-
Independent Directors									
Mr. Dhruv Kaji	-	-	-	-	-	-	-	-	-
Mr. Satish Wate	-	-	-	-	-	-	-	-	-
Ms. Renu Challu	-	-	-	-	-	-	-	-	-
Mr. Kishore Dewani	-	-	-	-	-	-	-	-	3,300

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

#The amount of Rs. 1,35,000 in Perquisites/Allowances is inclusive of ESOP shares issued on 29th March, 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. 22 of Boards' Report.

6. Employee Stock Option Plans

Your Company has granted stock option to Employees of the Company and its subsidiary company through ADCC Employee Stock Option Plan 2014 during financial year 2014-15. The Company has allotted 26,645 equity shares having face value of Rs. 10 each to the eligible employees against granted options during financial year 2018-19. Further out of 26,645 shares 1500 shares were allotted to Dr. Abhay Kimmatkar on March 29, 2019. The details of the stock options granted under various employee stock option schemes are annexed to Boards' Report as Annexure 7.

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 2018-19, 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 2018-19.

C. Stakeholders Relationship and Grievances Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 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, debenture holders 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 cages 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.

e. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.

f. 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.

g. 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.

h. Recommend methods to upgrade the standard of services to investors;

i. To have access to any internal information necessary to fulfil its role;

j. To review measures taken for effective exercise of voting rights by shareholders.

k. 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.

l. To review and reassess the adequacy of the terms specified periodically and recommend any proposed changes to the Board for approval.

m. 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 year 2018-19, Stakeholders Relationship and Grievance Committee have been reconstituted on 18th January, 2019. Earlier the Committee was headed by Dr. Satish Wate and has Dr. Abhay Kimmatkar and Mr. Kishore Dewani as its members. After 18th January, 2019, Committee is headed by Dr. Satish Wate and has Dr. Abhay Kimmatkar and Dr. Hemant Thakare as its members.

As on March 31, 2019, the Company's Stakeholders Relationship and Grievance Committee comprises of One Independent Directors, Joint Managing Director and One Whole Time Director. The Committee is headed by Dr. Satish Wate and has Mr. Abhay Kimmatkar and Dr. Hemant Thakare as its members. Mr. Jinesh Vora being the Company Secretary & Compliance Officer of the Company acts as a Secretary of 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. During the year 2018-19, one meeting of the committee was held on 29th March, 2019. The requisite quorum was present in the meeting.

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, 2019, the Company has not received any investors' 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 the Director Finance & Chief Financial 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 year 2018-19, the constitution of Corporate Social Responsibility Committee has been same. As on March 31, 2019 the Corporate Social Responsibility Committee comprises of One Executive Director and Two Non-Executive & Independent Directors. The Committee is headed by Mr. Sagar Meghe and has Mr. Dhruv Kaji and Ms. Renu Challu as its members. Mr. Jinesh Vora, Company Secretary of

the Company acts as a Secretary of the Committee

2. Meetings

The Corporate Social Responsibility Committee meeting was held on 13th August, 2018 during the financial year 2018-19. The requisite quorum was present in the meeting.

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 take on 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.
- 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, etc.

e. Performance Evaluation – The Committee oversees that the human resources are efficiently and effectively handles the organizational goals, monitoring all activities by the organization with 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 as to ensure 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 year 2018-19, Management Committee has been reconstituted on 28th May, 2018. From 28th May, 2018, The Committee is headed by Mr. Sagar Meghe and has Mr. Abhay Kimmatkar, Mr. Hemant Thakare and Mr. Dinesh Kumar Singh as its members.

As on March 31, 2019 the Company's Management Committee comprised of Chairman and Managing Director, Joint Managing Director, Whole Time Director & COO and Director Finance & CFO. Mr. Jinesh Vora, 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 31st March, 2019. 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	6 of 6	5 of 5	-	-	1 of 1	7 of 7	Yes
Mr. Abhay Kimmatkar	6 of 6	-	-	1 of 1	-	7 of 7	Yes
Mr. Hemant Thakare	4 of 5	-	-	1 of 1	-	7 of 7	Yes
Mr. Dinesh Kumar Singh#	6 of 6	6 of 6	2 of 2	1 of 1	1 of 1	7 of 7	Yes
Mr. Satish Wate	5 of 6	-	-	1 of 1	-	-	Yes
Mr. Dhruv Kaji	5 of 6	5 of 6	1 of 2	-	1 of 1	-	No
Ms. Renu Challu	6 of 6	6 of 6	2 of 2	-	1 of 1	-	No
Mr. Kishore Dewani	6 of 6	6 of 6	2 of 2	-	-	-	Yes

*The 20th Annual General Meeting (AGM) of the Company was held on 29th September, 2018.

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

IV. General Body Meetings

A. Annual General Meetings:

The date, time and location of the Annual General Meetings held during the preceding 3 years:-

Sr.No.	Financial year ended	Date	Time	Location of the Meeting
1.	2015-16	29/09/2016	03.00 P.M	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.
2.	2016-17	26/09/2017	11:30 A.M	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.
3.	2017-18	29/09/2018	11:30 A.M	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.

B. No special resolution was passed in any of the previous three Annual General Meetings except Increase in the Borrowing Limit of the Company as well as Appointment of Statutory Auditor.

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

Sr. No.	Resolution	E-voting (Mode)		Postal Ballot (Physical mode)		Total		Result
		Votes casted in favour	Votes casted against	Votes casted in favour	Votes casted against	Votes casted against	Votes casted in favour	
1.	Adoption of new set of articles of association of the company	9082243	-	2748	-	9084991	-	100%
2.	Re-Designation of Mr. Sagar Meghe as Managing Director with the nomenclature of Chairman and Managing Director of the Company	2873199	-	2748	-	2875947	-	100%
3.	Revision in remuneration of Dr. Abhay Kimmattkar, Jt. Managing Director of the Company	9082243	-	2748	-	9084991	-	100%
4.	Appointment of Dr. Hemant Thakare as Whole Time Director and Chief Operating Officer	9082243	-	2748	-	9084991	-	100%
5.	Appointment of CA Dinesh Kumar Singh as Whole Time Director with the nomenclature of Director-Finance and Chief Financial Officer of the Company	9082243	-	2748	-	9084991	-	100%

D. Person who conducted postal ballot exercise: -

The Company appointed Mr. Sushil Kawadkar, Practicing Company Secretary, (Membership Number-5725) as the Scrutinizer for conducting the postal ballot including e-voting process in a fair and transparent manner.

During the conduct of the postal ballot, the Company had provided e-voting facility to its shareholders to cast their votes electronically through the CDSL e-voting platform. Postal ballot forms and business reply envelopes were sent to shareholders to enable them to cast their vote in writing on the postal ballot. The Company also published a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules. After completion of the scrutiny, the scrutinizer submitted his report to the Chairman and the results of voting by Postal Ballot (including e-voting) were then announced by the Chairman of the Company. The voting results were sent to the Stock Exchanges and displayed on the Company's website. The date of declaration of the results by the Company is deemed to be the date of passing of the resolutions.

E. 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.

F. Procedure of Postal Ballot: -

The notice containing the proposed resolutions and explanatory statement thereto is sent to the registered addresses of all the shareholders of the Company along with a postal ballot form and a postage pre-paid envelope containing the address of the scrutinizer appointed by the Board for carrying out the ballot process.

Along with the above, other prescribed procedure for postal Ballot as per the provisions contained in the Companies Act, 2013 read with rules made there under as amended from time to time has been complied with whenever necessary.

V. 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 Quarterly Financial Results in at least one national daily newspaper. The Company displays its quarterly 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 Annual Report of the Company is also available 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 01, 2018 to March 31, 2019
E. Date and Time of Annual General Meeting	-	20th September, 2019 at 11:30 A.M.
F. Venue of Annual General Meeting	-	10/5, I.T. Park, Nagpur-440022, Maharashtra, India
G. Book Closure	-	15th September, 2019 to 20th September, 2019
H. Cut-off date for sending Notices of AGM	-	23th August, 2019
I. Cut-off date for Dividend & E-voting	-	14th September, 2019
J. Dividend Payment Date	-	30th September, 2019

K. Listing on Stock Exchanges

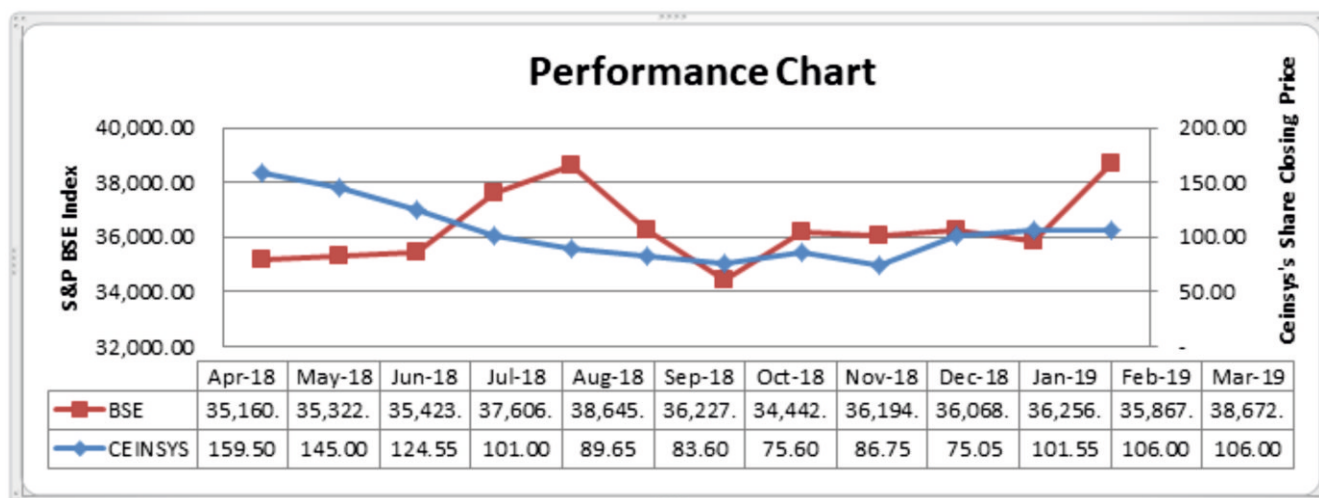
The Equity shares of the company are listed on the following stock exchange:

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 2018-19 to BSE Limited. During Financial Year 2018-19, the trading of security of the Company was not suspended.

L. Market Price Data:

BSE			
Month	High (Rs.)	Low (Rs.)	Volume
April, 2018	216.00	145.55	43,670
May, 2018	153.10	137.95	6,768
June, 2018	150.00	124.55	90,121
July, 2018	118.50	88.00	1,05,157
August, 2018	108.00	85.60	11,115
September, 2018	94.00	83.60	10,152
October, 2018	81.00	70.00	5,955
November, 2018	86.75	70.80	31,991
December, 2018	104.00	75.05	93,654
January, 2019	107.85	78.80	38,503
February, 2019	106.85	101.65	2,373
March, 2019	109.00	99.05	6,278

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

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 pending investor complaints is filed with the stock exchanges and placed before the Board of Directors on a quarterly basis.

N. 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 lodgment 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.:

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.

O. Shareholding as on 31st March, 2019: -**a) Distribution of Shareholding as on 31st March, 2019:**

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Total No. of Shares
1-500	149	43.19	19,462	0.18
501-1000	43	12.46	32,978	0.30
1001-2000	61	17.68	95,411	0.86
2001-3000	17	4.93	42,081	0.38
3001-4000	28	8.12	93,424	0.84
4001-5000	10	2.90	47,606	0.43
5001-10000	15	4.35	1,01,200	0.91
10001-11117085	22	6.38	106,84,923	96.11
Total	345	100.00	1,11,17,085	100.00

b) Shareholding Pattern as on 31st March, 2019:

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	5	27,00,701	24.29
b)	Body Corporates	2	37,07,000	33.35
2)	Foreign			
a)	Individuals (NRI/FI)	-	-	-
	Total Shareholding of promoter and Promoter Group	7	64,07,701	57.64
(B) Public Shareholding				
1)	Institutions	-	-	-
2)	Non-Institutions			
a)	Individuals/ HUFs	319	17,94,818	16.14
b)	Others	19	29,14,566	26.22
	Total Public Shareholding	338	47,09,384	42.36
(C) Shares held by Custodians and against which the depository receipts have been issued				
		-	-	-
	Total (A+B+C)	345	1,11,17,085	100.00

P. 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, 2019. 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.

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

As on 31st March, 2019, the Company has no American Depository Receipts / Global Depository Receipts / Warrants or any such convertible instruments outstanding and there is no likely impact on the Company's Equity Shares.

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

The foreign exchange risk of Company is Nil. The company has no commodity price risk.

S. Plant Locations: -

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

T. Address for Correspondence: -**i) CA Dinesh Singh**

Director Finance & Chief Financial Officer
10/5, I.T. Park, Nagpur- 440022

Tel.: +91 712 3014325

E-mail: dinesh.singh@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

U. 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.

Facilities	Amount	
	(Rs. In Crore)	Rating
Fund Based (Cash Credit)	70.50	CARE Triple B-
Fund Based (Term Loan)	6.52	CARE Triple B-
Non-Fund Based (LC & BG)	60.00	CARE A3
	137.02	

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.

V. 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 www.ceinsys.com.

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 entered into contract / arrangement / transaction with one of the related party viz Primus Finance Private Limited 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. The Company has taken proper approval of shareholders for entering into this transaction. However, 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 except delay in listing of shares allotted pursuant to Bonus issue 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/Vigil-Mechanism-Policy-ceinsys.pdf>.

d) Compliance of mandatory requirements of Corporate Governance: -

The Company has complied with all the requirements of Corporate Governance, as applicable to the Company, as on March 31, 2019. The company continuously endeavors 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- 10* 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 2018-19. 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- 10* 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 by Subsidiary or entities in the network firm/network entity of Company during the year 2018-19. The following amount was paid to the statutory auditors by the Company:

Statutory Auditor Firm's Name	Amount (in Lac)
Price Waterhouse Chartered Accountants LLP*	6.02
Chaturvedi & Shah LLP#	27.61
Total	33.63

* Price Waterhouse Chartered Accountants LLP retired on 29th September, 2018.
Chaturvedi & Shah LLP was appointed with effect from 29th September, 2018.

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:

- number of complaints filed during the financial year: NIL
- number of complaints disposed of during the financial year: NIL
- 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-paras mentioned above with reasons thereof shall be disclosed: -

The company has complied with all the requirements of above mentioned sub paras of the Corporate Governance Report.

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 is having 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.

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.

q) Disclosure with respect to Suspense Demat Account

The Company does not have any Demat Suspense Account/ Unclaimed 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-n-Archival-Policy.pdf>.

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF CEINSYS TECH LIMITED***(FORMERLY KNOWN AS ADCC INFOCAD LIMITED)***Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone Financial Statements of CEINSYS TECH LIMITED (FORMERLY KNOWN AS ADCC INFOCAD LIMITED) ("the Company"), which comprise the Balance sheet as at March 31, 2019, 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 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, 2019 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.

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	MatterHow our audit addressed the key audit matter
1) Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)	
The application of the new revenue accounting standard involves 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 recognised over a period. Additionally, new revenue 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. Refer Note No. 2a (ix) and 28 to the Standalone Financial Statements.	Our audit approach included, among other items: - Assessing the Company's process to identify the impact of adoption of the new revenue accounting standards. - Testing the design and operating effectiveness of the internal controls and substantive testing as follows: - Evaluating the design of internal controls and its operating effectiveness relating to implementation of the new revenue accounting standard. - Selecting a sample of continuing and new contracts and performing the following procedures: - 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.

Key Audit	MatterHow our audit addressed the key audit matter
2) Carrying value of trade receivables	
Trade receivables comprise a significant portion of the liquid assets of the Company and serve as security for a majority of the Company's short term debt. As per the Standalone Financial Statements as at March 31, 2019, trade receivables are 46.59% of the total assets of the Company. Bad debts and provision for doubtful debts / expected credit loss for trade receivables increased from last year. The collectability of the Company's trade receivables and the valuation of allowance for impairment of trade receivables require significant management judgment. Specific factors management considers including the age of the balance, existence of disputes, recent historical payment patterns and any other available information concerning the creditworthiness of counterparties. Management uses this information to determine whether a write off / provision for impairment is required either for a specific transaction or for a customer's balance overall. Accordingly, it has been determined as a key audit matter Refer Note No. 6 and 11 to the Standalone Financial Statements.	Our audit procedure included, among others: • Evaluating and testing the Company's control process for the trade receivables and unbilled contract revenue, including the provisioning and collection processes. • Where there were indicators that trade receivables were unlikely to be collected within contracted payment terms, we assessed the adequacy of the allowance for impairment of trade receivables, by: - Assessing the ageing of trade receivables, quantum of other contract assets, contract performance, disputes with customers and past payment and credit history of the customers; - Considering the historical accuracy of forecasting the allowance of impairment of trade receivables. - Verifying the information about the past events, current conditions and forecast of future conditions for a forward-looking expected loss impairment model as prescribed in Ind AS 109 "Financial Instruments" applied by the Company.

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 statement of 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 implementation and maintenance of 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 of the current period 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.

Other Matter

The comparative financial information for the year ended March 31, 2018 have been audited by the predecessor auditor who had audited the Standalone Financial Statements for the year ended March 31, 2018 and has expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.

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 Cash Flow Statement 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, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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:

The Company does not have any pending litigations as at March 31, 2019 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. Koria
Partner
Membership No. 35629

Place: Mumbai
Dated: May 20, 2019

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, 2019)

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** (FORMERLY KNOWN AS ADCC INFOCAD LIMITED) ('the Company') as of March 31, 2019 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 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 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, 2019, 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

Place: Mumbai

Dated: May 20, 2019

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, 2019)

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. Discrepancies noticed on physical verification of the inventories between the physical inventories and book records were not material, having regard to the size of the operations of the Company and the same have been properly dealt with.

iii. a) The Company has granted loan to its wholly owned subsidiary, covered in the register maintained under section 189 of the Act. In our opinion and according to the information and explanations provided to us, the terms and conditions on which the loan has been granted were not, prima facie, prejudicial to the interest of the Company.

b) The terms of repayment of principal and payment of interest has been

stipulated and during the year whole of the amount has been recovered by the Company.

c) No amount is outstanding as at 31st March, 2019, the question of overdue principal and interest 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 making investments. The Company has not granted any loan or 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, 2019 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, 2019 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 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. Koria
Partner
Membership No. 35629

Place: Mumbai
Dated: May 20, 2019

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Standalone Balance Sheet as at March 31, 2019****(Rs. In Lakhs)**

Particulars	Notes	As at March 31, 2019	As at March 31, 2018
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,677.48	2,623.74
(b) Intangible Assets	4	147.20	175.34
(c) Financial Assets			
(i) Investments	5	14.18	11.58
(ii) Trade Receivables	6	267.10	77.91
(iii) Loans	7	50.56	42.53
(iv) Other Financial Assets	8	192.66	136.77
(d) Non-Current Tax Assets (Net)		779.91	350.69
(e) Other Non-Current Assets	9	63.95	307.01
Total Non-Current Assets		4,193.04	3,725.57
(2) Current Assets			
(a) Inventories	10	55.59	808.49
(b) Financial Assets			
(i) Trade Receivables	11	11,283.91	11,378.88
(ii) Cash and Cash Equivalents	12	25.51	18.96
(iii) Bank Balance Other Than (ii) Above	13	1,711.75	856.71
(iv) Loans	14	190.38	212.63
(v) Unbilled Revenue	15	6,830.18	4,776.37
(vi) Other Financial Assets	16	56.86	147.53
(c) Current Tax Assets (Net)		121.48	-
(d) Other Current Assets	17	323.71	466.12
Total Current Assets		20,599.37	18,665.69
Total ASSETS		24,792.41	22,391.26
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	1,111.71	1,109.04
(b) Other Equity	19	5,399.42	5,498.61
Total Equity		6,511.13	6,607.65
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	405.01	696.58
(ii) Other Financial Liabilities	21	63.86	61.70
(b) Deferred Tax Liabilities (Net)	22	39.29	68.08
Total Non-Current Liabilities		508.16	826.36

(Rs. In Lakhs)			
Particulars	Notes	As at March 31,2019	As at March 31,2018
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	11,433.23	10,747.57
(ii) Trade Payables	24		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		193.41	29.00
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4,930.48	2,891.14
(iii) Other Financial Liabilities	25	809.13	786.59
(b) Other Current Liabilities	26	291.36	361.33
(c) Provisions	27	115.51	141.62
Total Current Liabilities		17,773.12	14,957.25
Total Liabilities		18,281.28	15,783.61
Total EQUITY AND LIABILITIES		24,792.41	22,391.26

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 : May 20, 2019

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)



CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Standalone Statement of Profit and Loss for the year ended March 31, 2019

(Rs. In Lakhs)

	Particulars	Notes	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
I.	Revenue From Operations	28	17,338.08	13,625.70
II.	Other Income	29	359.96	231.71
III.	Total income (I + II)		17,698.04	13,857.41
IV.	Expenses			
	Purchases of Stock-in-Trade		1,106.55	1,867.98
	Changes in Inventories of Stock-in-Trade	30	55.42	(290.51)
	Project and Other Operating Expenses	31	7,476.78	4,410.85
	Employee Benefits Expense	32	4,005.20	4,083.70
	Finance Costs	33	1,621.38	1,451.74
	Depreciation and Amortisation Expense	34	423.06	412.30
	Other Expenses	35	2,603.96	1,715.25
	Total Expenses (IV)		17,292.35	13,651.31
V.	Profit Before Exceptional Items and Tax (III-IV)		405.69	206.10
VI.	Exceptional items (Refer Note No. 46)		-	(54.04)
VII.	Profit Before Tax (V- VI)		405.69	152.06
VIII.	Tax Expense			
	(1) Current Tax	22	(57.99)	(20.58)
	(2) Income Tax for earlier Years		(24.33)	-
	(3) Deferred Tax	22	(49.01)	9.44
IX.	Profit for the year (VII + VIII)		274.36	140.92
X.	Other Comprehensive Income			
	A . (i) Items that will not be reclassified to profit or loss : - Remeasurements Gain/(Loss) on defined benefit plans		(13.57)	31.32
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		3.95	(8.63)
	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		(9.62)	22.69
XI.	Total Comprehensive Income for the Year (IX+X)		264.74	163.61
	Earnings per Equity Share (face value of Rs.10/- each)			
	Basic (in Rs.)	36	2.47	1.35
	Diluted (in Rs.)	36	2.47	1.34

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 : May 20, 2019

For and on behalf of Board of Directors**Sagar Meghe**

(Chairman and Managing Director)

(DIN: 00127487)

CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)

CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Standalone Statement of Changes in Equity for the year ended March 31, 2019**A. Equity Share Capital**

(Rs. In Lakhs)

Particulars	Balance as at April 01, 2017	Changes during 2017-18	Balance as at March 31, 2018	Changes during 2018-19	Balance as at March 31, 2019
Equity Share Capital	913.82	195.22	1,109.04	2.67	1,111.71

B. Other Equity

(Rs. In Lakhs)

Particulars	Reserve and Surplus				Items of Other Comprehensive Income	Total Other Equity
	Securities Premium	General Reserve	Share Based outstanding Account	Retained Earnings	Remeasurements of Defined Benefit Plans	
Balance As at April 01, 2017	757.86	21.50	22.99	3,174.02	(4.81)	3,971.56
Total Comprehensive Income for the Year				140.92	22.69	163.61
Issue of Equity Shares - Preferential allotment	1,600.00	-	-	-	-	1,600.00
Issue of Equity Shares- Bonus	(91.38)	-	-	-	-	(91.38)
Dividend paid including Dividend Distribution Tax	-	-	-	(151.95)	-	(151.95)
Employee stock option	15.91	-	(9.14)	-	-	6.77
Balance As at March 31, 2018	2,282.39	21.50	13.85	3,162.99	17.88	5,498.61
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) (Refer Note No. 44)	-	-	-	(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

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355


R. Koria

(Partner)

Membership Number : 35629

For and on behalf of Board of Directors

Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)


CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)


CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

Place : Nagpur

Date : May 20, 2019

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Ltd)***Standalone Statement of Cash Flows for the year ended March 31, 2019****(Rs. In Lakhs)**

Particulars	As at March 31, 2019	As at March 31, 2018
Cash Flows from Operating Activities		
Profit Before Tax	405.69	152.06
Adjustments For		
Depreciation and Amortisation Expense	423.06	412.30
Exceptional Items-Gain/(Loss) on sale of subsidiaries	-	54.04
Impairment of Investments	-	0.87
Bad debts Written off	561.19	2.81
Inventory Written off	145.86	-
Employee Share Based Payment Expense	(2.06)	6.77
Interest Income from Financial Assets	(87.47)	(132.71)
Expected loss on Customer Contracts	(16.34)	20.17
Provision for doubtful Financial Assets / Expected Credit Loss	135.96	5.76
Finance Costs	1,621.38	1,451.74
Dividend Received	(250.00)	-
Profit on Sale of Property, Plant and Equipment	(5.49)	-
Operating Profit Before Working Capital Changes	2,931.78	1,973.81
Adjustments For		
Increase in Trade and Other Receivable	(590.56)	(3,007.21)
Increase in Trade and Other Payable	2,103.21	1,756.10
Decrease in Inventories	607.04	268.79
Increase in Unbilled Revenue	(2,321.89)	(1,418.80)
Cash Generated from / (Used In) Operations	2,729.58	(427.31)
Income Taxes paid	(633.02)	(331.44)
A. Net cash Inflow/(Outflow) from Operating Activities	2,096.56	(758.75)
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(232.79)	(577.25)
Proceeds from sale of property, plant and equipment and Intangibles	24.80	6.71
Purchase of Investments	(2.60)	(0.01)
Proceeds from Sale of Subsidiary	-	31.00
Repayments of loans by Related Parties	-	245.72
Interest Received	141.86	95.93
Dividends Received from Subsidiary Company	250.00	-
B. Net cash Inflow/(Outflow) from Investing Activities	181.27	(197.90)
Cash flows from Financing Activities		
Proceeds from issue of Shares	2.67	1,703.84
Proceeds from Non Current Borrowings	69.19	190.82
Repayment of Non Current Borrowings	(326.33)	(279.93)
Proceeds from Current Borrowings (Net)	685.65	967.42
Finance Costs	(1,623.89)	(1,454.05)
Dividends paid to Company's Shareholders (including DDT)	(167.64)	(151.95)
Margin Money (Net)	(910.93)	(10.43)
C. Net cash (Outflow) / Inflow from Financing Activities	(2,271.28)	965.72

Particulars	(Rs. In Lakhs)	
	As at March 31,2019	As at March 31,2018
Net Increase in Cash and Cash Equivalents (A + B + C)	6.55	9.07
Cash and Cash Equivalents at the beginning of the Financial year	18.96	9.89
Cash and Cash Equivalents at end of the Financial Year	25.51	18.96

Changes in Liabilities arising from Financing Activities on account of Non-Current (Including Current Maturities) and Current Borrowings

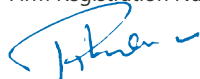
Particulars	(Rs. In Lakhs)	
	31.03.2019	31.03.2018
Opening balance of liabilities arising from financing activities	(11,751.40)	(10,873.09)
(a) Changes from financing cash flows	(428.52)	(878.31)
Closing balance of liabilities arising from financing activities	(12,179.93)	(11,751.40)

- 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

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)



CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

Place : Nagpur

Date : May 20, 2019

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part of Standalone Financial Statements for the Year ended March 31, 2019

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

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

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to Standalone Financial Statements for the Year ended March 31, 2019

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

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to Standalone Financial Statements for the Year ended March 31, 2019

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. Remeasurements 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.

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Remeasurement 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. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition.

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 rateably 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

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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

i. Finance Leases

Leases which effectively transfer, substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against the income. Lease management fees, legal charges and other initial direct cost are capitalised.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the leased term, capitalised leased assets are depreciated over the shorter of estimated useful life of the asset or the lease term.

ii. Operating Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

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.

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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 temporarily 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

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- 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:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- 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:

- Expected to be settled in normal operating cycle,
- Held primarily for the purpose of trading,
- Due to be settled within twelve months after the reporting period, or
- 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:

- In the principal market for the asset or liability, or
- 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

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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.

2c) Recent accounting pronouncements - Standards issued but not yet effective:

i) Ind AS 116: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and

the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019.

The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

The Company continues to evaluate the available transition methods and its lease arrangements. The ultimate impact on financial statements resulting from the application of Ind AS 116 will be subject to assessments that are dependent on many variables. The Company continues to evaluate the changes to accounting system and processes and additional disclosure requirements that may be necessary. A reliable estimate of the quantitative impact of Ind AS 116 on the financial statements will only be possible once the implementation project has been completed. This standard is applicable from April 1, 2019 and hence do no impact the financial statements for the year ended March 31, 2019.

ii) The MCA Has also notified certain amendments to the following standards-

IND AS 12-Income Taxes

IND AS 19- Employee Benefit

Application of the amendments to the standards are not expected to have any significant impact on the company's financial statement.

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019****Note : 3 Property, Plant and Equipment**

Particulars	(Rs. In Lakhs)							
	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Cost								
Balance As at April 01, 2017	32.93	53.97	334.15	1,424.65	324.52	201.09	606.98	2,978.29
Additions	-	14.72	2.91	32.40	70.45	19.14	209.27	348.89
Disposals	-	-	-	0.42	-	3.92	6.57	10.91
Balance As at March 31, 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
Accumulated Depreciation								
Balance As at April 01, 2017	-	-	5.29	79.29	37.85	34.46	169.09	325.98
Depreciation for the Year	-	0.80	5.81	81.71	44.26	32.76	206.64	371.98
Disposals	-	-	-	0.04	-	1.09	4.30	5.43
Balance As at March 31, 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	1,054.90
Net Carrying Amount								
Balance As at March 31, 2018	32.93	67.89	325.96	1,295.68	312.86	150.17	438.25	2,623.74
Balance As at March 31, 2019	32.93	67.11	320.20	1,513.98	279.17	128.11	335.99	2,677.48

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, 2019.

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019**Note 4: Intangible Assets**

(Rs. In Lakhs)

Particulars	Software*
Cost	
As at 1st April 2017	236.41
Addition	11.91
Disposals	5.00
Balance As at 31st March, 2018	243.32
Additions	15.08
Disposals	-
Balance As at 31st March, 2019	258.40
Accumulated amortisation	
As at 1st April 2017	30.63
Amortisation charged during the year	41.12
Disposals	3.77
Balance As at 31st March, 2018	67.98
Amortisation charged during the year	43.22
Disposals	-
Balance As at 31st March, 2019	111.20
Net Carrying Amount	
As at 31st March, 2018	175.34
As at 31st March, 2019	147.20
* Other than self generated	

Note 5: Non- Current Investments

(Rs. In Lakhs)

Particulars	As at March 31,2019	As at March 31,2018
In Equity Instruments (Unquoted, Fully paid up)		
(A) Subsidiaries Company - Carried at cost		
1,000 (March 31, 2018 : 1000) equity shares of face value Rs. 100 each of ADCC Infocom Private Limited	6.57	6.57
Nil (March 31, 2018 : 9,000) equity shares of face value ZMK 1each share of ADCC Technology Zambia Limited (Refer Note No. 37.1)	-	0.87
Less : Impairment of investment in ADCC Technology Zambia Limited	-	(0.87)
Total (A)	6.57	6.57
(B) Others - Carried at fair value through Profit and Loss		
50,000 (March 31, 2018 : 50,000) equity shares of face value Rs. 10 each of Abhyudaya Co-operative Bank Limited	5.00	5.00
2,610 (March 31, 2018 : 10) equity shares of face value Rs. 100 each of Wardhaman Co-operative Bank Limited	2.61	0.01
Total (B)	7.61	5.01
Total Non Current Investments (A+B)	14.18	11.58
Aggregate amount of unquoted investments	14.18	12.45
Aggregate amount of impairment in the value of investments	-	0.87
Investments carried at cost	6.57	6.57
Investments carried at fair value through Profit and Loss	7.61	5.01

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note : 6 Non-Current Financial Assets - Trade Receivables**(Rs. In Lakhs)**

Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Considered Good	271.77		79.27	
Significant Increase in Credit Risk	-		-	
Credit Impaired	-		-	
	271.77		79.27	
Less : Allowance for Expected Credit Loss	4.67	267.10	1.36	77.91
Total		267.10		77.91

6.01 Trade Receivables are hypothecated as security for working capital facilities and suppliers credits from banks (Refer Note No. 23).

Note : 7 Non-Current Financial Assets - Loans**(Rs. In Lakhs)**

Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Security Deposits				
Considered Good	51.44		42.61	
Significant Increase in Credit Risk	-		-	
	51.44		42.61	
Less : Allowance for Expected Credit Loss	0.88	50.56	0.08	42.53
Total		50.56		42.53

Note : 8 Non-Current Financial Assets - Others**(Rs. In Lakhs)**

Particulars	As at March 31,2019		As at March 31,2018	
Deposits with bank with more than 12 months maturity		192.66		136.77
Total		192.66		136.77

8.01 -The above deposits with banks are pledge as margin money against bank guarantees and Letter of Credits.

Note : 9 Other Non Current Assets**(Rs. In Lakhs)**

Particulars	As at March 31,2019		As at March 31,2018	
Capital Advances		1.70		236.88
Pre-paid Expenses		62.25		70.13
Total		63.95		307.01

Note : 10 Inventories**(Rs. In Lakhs)**

Particulars	As at March 31,2019		As at March 31,2018	
Stock-in-trade		10.70		452.24
Consumable		44.89		356.25
Total		55.59		808.49

10.01 Inventories are hypothecated as security for working capital facilities and suppliers credits from banks(Refer note no. 23).

10.02 Basis of valuation refer accounting policy No. 2a (vi).

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note : 11 Current Financial Asset-Trade Receivables

Note : 11 Current Financial Asset-Trade Receivables

			(Rs. In Lakhs)	
Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Considered Good	11,617.76		11,766.28	
Significant Increase in Credit Risk	160.79		-	
	11,778.55		11,766.28	
Less : Allowances for expected credit loss	494.64	11,283.91	387.40	11,378.88
Total		11,283.91		11,378.88

11.01 Trade Receivables are hypothecated as security for working capital facilities and suppliers credits from banks (Refer Note No. 23).

Note : 12 Cash and Cash Equivalents

		(Rs. In Lakhs)	
Particulars	As at March 31,2019	As at March 31,2018	
Balances with banks			
In current accounts	20.10	13.83	
Cash on Hand	5.41	5.13	
Total	25.51	18.96	

Note : 12.1 For the purpose of the Statement of Cash Flow,
Cash and Cash Equivalents

25.51 **18.96**

Note : 13 Bank Balances other than Cash and Cash Equivalents

		(Rs. In Lakhs)	
Particulars	As at March 31,2019	As at March 31,2018	
Fixed Deposit With Bank	1,711.75	856.71	
Total	1,711.75	856.71	

13.01 The above deposits with banks are pledged as margin money against bank guarantees and Letter of Credits

Note : 14 Current Financial Assets - Loans

Note : 14 Current Financial Assets - Loans

		(Rs. In Lakhs)		
Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Security Deposit:				
Considered Good	217.28		235.21	
Significant Increase in Credit Risk	4.09		-	
Credit Impaired	-		-	
	221.37		235.21	
Less : Allowances for expected credit loss	31.64	189.73	24.65	210.56
Loans to Employees		0.65		2.07
Total		190.38		212.63

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note : 15 Unbilled Revenue

(Rs. In Lakhs)

Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Considered Good	6,888.73		4,817.32	
Less :Allowances for Expected Credit Loss	58.55	6,830.18	40.95	4,776.37
Total		6,830.18		4,776.37

Note: 16 Other current financial assets

(Rs. In Lakhs)

Particulars	As at March 31,2019	As at March 31,2018
Unsecured: Considered Good		
Interest Receivable	55.39	109.78
Other receivable *	1.47	37.75
Total	56.86	147.53

* Other Receivable includes petro card advance, MSSEDCL deposit, etc.

Note : 17 Other current assets

(Rs. In Lakhs)

Particulars	As at March 31,2019	As at March 31,2018
Unsecured: Considered Good		
Advances to suppliers	56.17	195.09
Balances with government authorities	123.46	148.44
Others#	144.08	122.59
Total	323.71	466.12

#Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 18 Equity Share Capital

(Rs. In Lakhs)

Particulars	As at March 31,2019	As at March 31,2018
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 : 1,10,90,440) Equity Shares of Rs. 10/- each,		
Fully Paid up	1,111.71	1,109.04
Total	1,111.71	1,109.04

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 31,2019		As at March 31,2018	
	No. of Equity Shares	(Rs. In Lakhs)	No. of Equity Shares	(Rs. In Lakhs)
Equity Shares outstanding at the beginning of the year	1,10,90,440	1,109.04	91,38,220	913.82
Add: Issued During the Year				
Exercise of Employee Stock Option	26,645	2.67	38,395	3.84
Bonus	-	-	9,13,825	91.38
Preferential Allotment	-	-	10,00,000	100.00
Equity Shares outstanding at the end of the year	1,11,17,085	1,111.71	1,10,90,440	1,109.04

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

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.

18.03 Details of shareholders holding more than 5% Shares of the Company

Name	(Rs. In Lakhs)			
	As at March 31,2019		As at March 31,2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	23,43,000	21.08%	23,43,000	21.13%
SMG Hospitals Private Limited	13,64,000	12.27%	13,64,000	12.30%
SMG International Private Limited	13,22,199	11.89%	13,22,199	11.92%
AKS Infradevelopers Private Limited	12,76,000	11.48%	12,76,000	11.51%
Anand Sancheti	10,00,000	9.00%	10,00,000	9.02%
Sameer Dattatraya Meghe	9,19,289	8.27%	8,24,340	7.43%
Sagar Dattatraya Meghe	9,15,155	8.23%	8,11,454	7.32%

18.04: 9,13,825 Equity Shares allotted as fully paid up by way of bonus in the last five years.

18.05: The Company has issued 26,645 shares (Previous Year : 38,395 Shares) under ADCC Employee stock option plan, 2014 to eligible employees.

18.06 Shares reserve for issue under options

Information relating to ADCC Employee stock option scheme 2014, including details of options issued, exercised and lapsed during the financial year, are set out in note 43.

18.07 Dividend Paid and Proposed :

Particulars	(Rs. In Lakhs)	
	As at March 31,2019	As at March 31,2018
Dividend Declared and paid		
Dividend declared and paid during the year at Rs.1.25 Per Share of Rs. 10/- Each (Previous Year Rs. 1.25 Per Share)	138.63	125.65
Dividend Distribution Tax on dividend	29.01	26.30
Proposed Dividend	Nil	Nil

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note :19 Other Equity

Note :19 Other Equity

		(Rs. In Lakhs)		
Particulars	As at March 31,2019		As at March 31,2018	
Securities Premium				
Balance as per last Balance Sheet	2,282.39		757.86	
Less: Utilised for Issue of Bonus Shares	-		91.38	
Add: On Shares issued on Preferential Allotment	-		1,600.00	
Add: Transferred from Share Option Outstanding Account	11.79	2,294.18	15.91	2,282.39
General Reserve				
Balance as per last Balance Sheet		21.50		21.50
Share Option Outstanding Account				
Balance as per last Balance Sheet	13.85		22.99	
Less: Transfer to Securities Premium	11.79		15.91	
Less: Employee Stock Option Expenses	2.06	-	(6.77)	13.85
Retained Earnings				
Balance as per last Balance Sheet	3,162.99		3,174.02	
Add: Profit For the Year	274.36		140.92	
Less: Transitional Impact of IND As 115 (Net of Tax) (Refer Note No. 44)	194.23		-	
Less: Appropriation				
Dividend (Including Tax thereon)	167.64	3,075.48	151.95	3,162.99
Other Comprehensive Income				
Balance as per last Balance Sheet	17.88		(4.81)	
Add: Comprehensive Income For the Year	(9.62)	8.26	22.69	17.88
		5,399.42		5,498.61

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

		(Rs. In Lakhs)	
Particulars	As at March 31,2019	As at March 31,2018	
Secured			
Term loan from banks #	405.01	696.58	
Total	405.01	696.58	

Net off of processing fees amounting to Rs. 2.89 lakhs and Rs. 1.92 lakhs included in current maturity of long term debts in Note No. 25

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019**

20.01 The above term loans from banks including current maturity of long term debts in Note No. 25 includes:

(i) Rs. 113.19 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 14 equal monthly installments ending in May 2020. It carries a interest rate of 10.70 % p.a.

(ii) Rs. 225.52 Lakhs is secured by the hypothecation of Wind Mill at Mahuria, Madhya Pradesh. The Loan is repayable in 24 equal monthly installments ending in March 2021. It carries a interest rate of 10.70 % p.a.

(iii) Rs. 173.45 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 20 equal monthly installments. It

carries a interest of rate of 10.70 % p.a.

(iv) Rs. 205.90 Lakhs is secured by the way of Charge on the Plant & Machinery purchased by the company. The Loan is repayable in 71 monthly installments ending in February, 2025. The Term Loan carries a interest of 13.75% p.a.

(v) Vehicle Loan of Rs. 33.44 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	2019-2020	343.61
	2020-2021	242.46
	2021-2022	36.64
	2022-2023	41.81
	2023-2024	43.26
	2024-2025	43.72

Note 21 : Other non-current financial liabilities

		(Rs. In Lakhs)
Particulars	As at March 31, 2019	As at March 31, 2018
Lease Equalisation	63.86	61.70
Total	63.86	61.70

Note: 22 Income Tax**22.01 Current Tax :-**

		(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Current Tax for the year	57.99	20.58
Income tax for the earlier year	24.33	
Total Current Tax	82.32	20.58

22.02 The major components of Tax Expenses for the year ended 31st March, 2019 and 31st March, 2018 are as follows:

		(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 22.1)	82.32	20.58
Deferred Tax:-Relating to origination and reversal of temporary differences	49.01	(9.44)
Total Tax Expenses	131.33	11.14

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

22.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March, 2019 and 31st March, 2018:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Accounting profit before tax	405.69	152.06
Applicable tax rate	27.82%	32.16%
Computed Tax Expenses	112.86	48.90
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets	28.93	(75.89)
Exempted Income	(69.55)	-
Deduction Allowed under Income Tax Act	(46.59)	(29.65)
Expenses not allowed for tax purpose	7.50	82.63
IND AS 115 Impact	73.85	
Income tax for earlier years	24.33	
Tax Rate difference		(14.85)
Income tax expenses/(income) recognised in Statement of Profit and Loss	131.33	11.14

22.04 Deferred tax relates to the following:

Particulars	(Rs. In Lakhs)				
	Balance Sheet		Other Equity	Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2019	As at March 31, 2018	1st April, 2018	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Property, Plant and Equipment and Intangible Assets	281.86	279.23		2.63	(116.83)
Defined Benefit Obligation	(31.07)	(37.70)		6.63	(5.71)
Impact of Revenue recognition / Transitional Impact of IND AS 115	(7.94)	(10.08)		2.14	-
Transitional impact of Ind AS 115 adjusted against Retained Earning	-	-	(73.85)	73.85	-
Expected Credit loss	(164.25)	(125.20)		(39.05)	143.71
Rent Equalisation	(18.73)	(17.59)		(1.14)	(1.40)
MAT Credit Entitlement	(20.58)	(20.58)		0.00	(20.58)
Deferred Tax Liabilities / (Assets)	39.29	68.08	(73.85)	45.06	(0.81)

22.05 Reconciliation of deferred tax liabilities (net):

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Opening balance	68.08	68.89
Deferred Tax expenses recognised in statement of profit and loss	49.01	(9.44)
Deferred Tax Income recognised in OCI	(3.95)	8.63
Deferred Tax Income Through Retained Earnings on Transition	(73.85)	-
Closing balance	39.29	68.08

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note : 23 Current Borrowings

Note : 23 Current Borrowings		(Rs. In Lakhs)	
Particulars	As at March 31, 2019	As at March 31, 2018	
Secured			
Loans from banks:			
Working capital facilities	6,105.53	7,463.80	
Suppliers Credits	765.78	-	
Unsecured			
Inter Corporate Loans taken from:			
Related parties (Refer Note No. 39)	629.00	545.00	
Others	3,932.92	2,738.77	
Total	11,433.23	10,747.57	

23.01 The Working Capital facilities from Banks :

(I) Rs. 2580.40 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, Tania 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 10.70 % p.a

(ii) Rs. 3525.13 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 10.75 % p.a

23.02 Suppliers credit worth of Rs. 765.78 Lakhs 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.

23.03 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, 2019	As at March 31, 2018	
Total outstanding of Micro, Small and Medium Enterprises	193.41	29.00	
Others	4,930.48	2,891.14	
Total	5,123.89	2,920.14	

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019**

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, 2019	As at March 31, 2018
(i) Principal amount remaining unpaid to any supplier as at the end of accounting year;	193.41	29.00
(ii) Interest due thereon remaining unpaid to any supplier as at the end of accounting year;	2.28	0.27
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond appointed day;	-	36.00
(iv) The amount of Interest due and payable for the year	-	0.68
(v) The amount of Interest accrued and remaining unpaid at the end of the accounting year	2.28	0.95
(vi) The amount of Further interest due and payable even in the succeeding years, 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, 2019	As at March 31, 2018
Current maturities of long term debts	341.68	307.25
Interest Accrued and Due	2.28	-
Lease equilisation	3.47	2.16
Others*	461.70	477.18
Total	809.13	786.59

*Other mainly includes employee related liabilities and director sitting fees etc.

Note : 26 Other Current Liabilities

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Advance from customers	12.46	105.53
Statutory liabilities	266.42	220.57
Unearned Revenue	12.48	35.23
Total	291.36	361.33

Note : 27 Current Provisions

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Employee Benefits		
Gratuity (Funded) (Refer Note No.32)	62.45	57.37
Leave Obligations (Note No. 32)	49.23	64.08
Provision for expected loss on customer contracts #	3.83	20.17
Total	115.51	141.62

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, 2019	For the Year Ended March 31, 2018
Enterprise Geospatial & Engineering Services	15,765.63	11,517.30
Sale of software products	1,399.38	1,875.19
Sale of Power	173.07	233.21
Total	17,338.08	13,625.70

CEINSYS TECH LIMITED

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

28.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Enterprise Geospatial & Engineering Services	15,765.63	11,517.30
Software Products	1,399.38	1,875.19
Power Generation	173.07	233.21
Total	17,338.08	13,625.70

28.02 Contract balances

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Trade Receivables	11,551.01	11,456.79
Contract Assets/ Unbilled Revenue	6,830.18	4,776.37
Unearned Revenue	12.48	35.22
Contract Liabilities	12.46	105.53

28.03 - The amount of Rs. 1.11 lakhs is the revenue recognised from contract liabilities at the beginning of the year (as at March 31, 2018- NIL). 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

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Revenue as per contracted price	17,339.48	13,631.28
Adjustments for:		
Rebates, Discounts	(0.03)	-
Others (Labour Cess)	(1.37)	(5.58)
Revenue from contract with customers	17,338.08	13,625.70

28.05 Transaction price allocated to the remaining performance obligations

several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2019 amounts to Rs. 17676.92 Lakhs. The remaining performance obligation are subject to change and are affected by

The mangement of company expects that 65.11% 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

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	87.47	117.27
- Others	16.40	96.05
Dividend Received	250.00	-
Profit On Sale of Property, Plant and Equipment	5.49	-
Miscellaneous Receipts	0.60	18.39
Total	359.96	231.71

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note : 30 Changes in inventories of Stock-in-Trade

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Stock-in-Trade		
Opening Stock	452.24	161.73
Less: Consumed for Projects	386.12	-
Less: Closing Stock	10.70	452.24
Total	55.42	(290.51)

Note : 31 Project and Other Operating Expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Consumption of Project Consumables	3,387.91	1,620.07
Outsourcing Expenses	3,552.77	2,674.02
Onsite Expenses	536.10	116.76
Total	7,476.78	4,410.85

Note : 32 Employees benefit expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Salaries, Wages and Allowances	3,773.65	3,756.83
Contribution to Provident and Other Funds	222.84	299.69
Employee Share based Compensation Expenses	(2.06)	6.77
Staff Welfare Expenses	10.77	20.42
Total	4,005.20	4,083.70

Employee benefits :

32.01: As per Ind AS-19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below:

(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:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Employer's contribution to Regional Provident Fund Office	140.69	186.50
Employer's contribution to Employees' State Insurance	56.78	62.05
Total	197.47	248.55

(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.

On 29th March 2018, Central Government notified the Payment of Gratuity (Amendment) Act, 2018 ("the Act"). The Act increases the ceiling of the amount of gratuity payable to employee from Rs.10 lakhs

to Rs. 20 lakhs. The amendment has increased the amount of gratuity provision recognized by Company in the financial statements for the year ended 31 March 2018

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.

CEINSYS TECH LIMITED

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Particulars	As at March 31, 2019	As at March 31, 2018
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Salary growth	9.00%	10.00%
Discount rate	7.05%	7.60%
Withdrawal rates	34.00%	17.90%

Particulars	(Rs. In Lakhs)	
	Gratuity (Funded)	
	2018-19	2017-18
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	237.44	207.97
Interest Cost	18.04	14.14
Service Cost (including past service cost)	21.01	48.59
Benefits Paid from the fund	(40.56)	(0.93)
Actuarial (Gains)/loss - due to change in Demographic Assumptions	(14.87)	(15.96)
Actuarial (Gains)/loss - due to change in Financial Assumptions	(3.27)	(16.08)
Actuarial (Gains)/loss - due to experience adjustments	27.23	(0.29)
Obligation at the end of the year	245.02	237.44
Movement in present value of plan assets		
Fair value at the beginning of the year	180.07	170.42
Interest Income	13.68	11.59
Contributions from employer	33.86	-
Benefits Paid from the fund	(40.56)	(0.93)
Return on Plan Assets, Excluding Interest Income	(4.48)	(1.01)
Fair value at the end of the year	182.57	180.07
Amount recognised in Statement of Profit and Loss		
Current Service Cost	21.01	28.31
Past Service Cost	-	20.28
Net interest Cost	4.36	2.55
Total	25.37	51.14
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in demographic assumptions	(14.87)	(15.96)
Due to changes in financial assumptions	(3.27)	(16.08)
Due to experience adjustment	27.23	(0.29)
Return on Plan Assets, Excluding Interest Income	4.48	1.01
Total	13.57	(31.32)

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

(c) Fair Value of assets

Particulars	(Rs. In Lakhs)	
	Fair Value of Asset	
	2018-19	2017-18
	182.57	180.07
	182.57	180.07

(d) Net Liability Recognised in the balance sheet

Amount recognised in the balance sheet	(Rs. In Lakhs)	
	2018-19	2017-18
Present value of obligations at the end of the year	245.02	237.44
Less: Fair value of plan assets at the end of the year	182.57	180.07
Net liability recognised in the balance sheet	62.45	57.37

(e) Movements in the present value of net defined benefit obligation are as follows:

	(Rs. In Lakhs)	
	2018-19	2017-18
Opening Net Liability	57.37	37.55
Expenses Recognized in Statement of Profit or Loss	25.37	51.14
Expenses Recognized in OCI	13.57	(31.32)
Employer's Contribution	(33.86)	-
Net Liability/(Asset) Recognized in the Balance Sheet	62.45	57.37

32.02: Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Impact of + 0.5% Change in Rate of Discounting	(2.33)	(5.13)
Impact of -0.5% Change in Rate of Discounting	2.39	5.38
Impact of +1% Change in Rate of Salary Increase	4.20	9.18
Impact of -1% Change in Rate of Salary Increase	(4.10)	(8.73)
Impact of 5% Increase in Withdrawal Rate	(3.10)	(6.58)
Impact of 5% Decrease in Withdrawal Rate	3.66	9.10

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

(Rs. In Lakhs)		
Projected Benefits Payable in Future Years From the Date of Reporting	Estimated for the year ended March 31, 2019	Estimated for the year ended March 31, 2018
1st Following Year	76.99	36.39
2nd Following Year	58.37	35.59
3rd Following Year	43.59	31.49
4th Following Year	30.28	29.28
5th Following Year	22.47	27.96
After 5th Year	54.57	199.49
Total	286.27	360.20

Other Long Term Employee Benefit Obligations

Leave obligation, which are expected to be availed beyond 12 months from the end of the year are treated as other long term employee benefits. 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. 49.23 Lakhs (As at March 31, 2018 Rs. 64.08 Lakhs)

Note : 33 Finance costs

(Rs. In Lakhs)		
Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Interest expenses on financial liabilities measured at amortised cost	1,543.98	1,353.37
Other borrowing costs	77.40	98.37
Total	1,621.38	1,451.74

Note : 34 Depreciation and amortisation expense

(Rs. In Lakhs)		
Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Depreciation of Property, Plant and Equipment (Refer Note 3)	379.84	371.18
Amortization of Intangible assets (Refer Note 4)	43.22	41.12
Total	423.06	412.30

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Note : 35 Other Expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2019	For the Year Ended March 31,2018
Rent	301.26	311.14
Rates and Taxes	14.47	23.37
Professional and Consultancy Charges	446.39	356.65
Power and Fuel	49.73	52.83
Repairs and Maintenance	78.25	69.34
Telephone and Internet Charges	49.18	46.92
Printing and Stationery	38.13	34.44
Travelling and Conveyance Expenses	299.15	360.01
Tender Registration expenses	11.95	8.15
Advertisement and Business Promotion	36.44	48.73
CSR activity expenses (Refer Note no. 35.1)	23.67	25.66
Payment to Auditor (Refer Note no. 35.2)	33.63	23.87
Director sitting fees	47.00	6.78
Inventory write off	145.86	-
Bad debts/advances written off	561.19	2.81
Provision for doubtful financial assets / expected credit loss	135.96	5.76
Expected loss on Customer Contracts	(16.34)	20.17
Bank charges and BG Commission	157.18	144.65
Office Expenses	61.78	76.93
Other Expenses	129.08	97.05
Total	2,603.96	1,715.25

Note :35.01 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. 25.25 Lakhs).

(b) Expenditure related to CSR is Rs. 23.67 Lakhs (Previous Year Rs. 25.66 Lakhs)

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2019	For the Year Ended March 31,2018
(i) promoting gender equality and empowering women	12.00	12.00
(ii) Promoting education	11.67	13.66
	23.67	25.66

Note: 35.02 Details of Payment to Auditor

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31,2019	For the Year Ended March 31,2018
Payments to the auditor as:		
Audit Fees	14.00	13.00
For Tax Audit Fees	7.50	2.00
For Taxation Matters	4.02	2.00
For Certifications & Quarterly review	8.00	4.25
For reimbursement of expenses	0.11	2.62
Total	33.63	23.87

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Note 36 : Earnings per share (EPS)

		(Rs. In Lakhs)	
Particulars		For the Year Ended March 31,2019	For the Year Ended March 31,2018
Basic Earnings per Share			
Profit Attributable to Equity Shareholders for Basic EPS (A)		274.36	140.92
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)		1,10,92,660	1,04,68,712
Basic Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)		2.47	1.35
Diluted Earnings per Share			
Amount available for calculation of diluted EPS (A)		274.36	140.92
Weighted average number of equity shares		1,10,92,660	1,04,68,712
Add: Potential number of equity shares		0	39,740
No. of shares used for calculation of diluted EPS (B)		1,10,92,660	1,05,08,452
Diluted Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)		2.47	1.34

Note 37 Group Information

Note 37 Group Information			(Rs. In Lakhs)	
	Name	Principal Place of Business	% Equity interest	
			March 31, 2019	March 31, 2018
A	Indian subsidiaries			
1	ADCC Infocom Private Limited	India	100.00%	100.00%
2	AI Instruments Private Limited (disposed off w.e.f. June 26, 2017)	India	-	-
3	ADCC Tech Limited (disposed off w.e.f. August 30, 2017)	India	-	-
B	Overseas subsidiaries			
1	ADCC International East Africa Limited (disposed off w.e.f. March 28, 2018)	Kenya	-	-
2	"ADCC Technology Zambia Limited* (dissolved w.e.f. 04-01-2019)"	Zambia	-	90.00%

37.01 During the 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)	
Particulars		For the Year Ended March 31,2019	For the Year Ended March 31,2018
Bank Guarantees		5,854.97	4,378.23
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)			

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

38.02 There are no capital commitments as at the end of any of the reported years.

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)
ADCC International East Africa Limited (Till March 28, 2018)
ADCC Tech Limited (Till August 30, 2017)
AI Instruments Private Limited (Till June 26, 2017)

II Key Management Personnel (KMP)

Mr. Sagar Meghe - Chairman and Managing Director' \$
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. Sameer Meghe- Vice Chairman (Till May 31, 2017) \$
Mr. Atul Dev Tayal - Vice Chairman and Senior Managing Director (w.e.f July 1, 2017 to March 29, 2018)
Mr. Amit Somani- Managing director (Till March 29, 2018) \$
Mr. Jinesh Vora (Company Secretary)

III Relative of KMP

Mrs. Shalinitai Meghe \$
Smt. Smita Meghe
Mrs. Vrinda Meghe \$
Ms Radhika Meghe
Mrs. Sheetal Somani (Till March 29, 2018)
Mrs. Jayshree Kimmatkar
Mr. Sameer Meghe (w.e.f June 01, 2017) \$

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
Nagaryuvak shikshan sansthan (NYSS)
Acharya vinoba bhav rural hospital (AVBRH)
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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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

B. Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	(Rs. In Lakhs)							
	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Revenue From operations								
(i) Enterprise Geospatial & Engineering Services								
Acharya Vinoba Bhave Rural Hospital (AVBRH)	-	-	-	-	63.56	-	-	-
Datta Meghe Institute of Medical Sciences	-	-	-	-	52.70	-	-	-
(ii) Sales of Software Products								
Datta Meghe Institute of Eng Tech & Research (P)	-	-	-	-	-	1.90	-	-
(ii) Sales of Power								
Nagar Yuvak Shikshan Sanstha (Solar)	-	-	-	-	10.46	-	-	-
Other Income								
(I) Interest Income on Loan Given :								
AI Instruments Private Limited	-	2.14	-	-	-	-	-	-
ADCC Infocom Private Limited	0.53	1.33	-	-	-	-	-	-
ADCC International East Africa Limited	-	7.06	-	-	-	-	-	-
(ii) Dividend Received:-ADCC Infocom Pvt Limited	250.00	-	-	-	-	-	-	-
(iii) Profit on sale of vehicle:-								
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	-	0.42	-	-	-
(iv) Miscellaneous Receipts (Rent Received):								
AI Instruments Private Limited		0.02						
Sale of vehicle								
Late Radhikabai Meghe Mahila Shikshan Sanstha					5.50			
Interest expenses on loans taken								
Primus Finance Pvt. Ltd.	-	-	-	-	235.68	44.45	-	-
Rent paid								
Mrs. Shalinitai Meghe	-	-	-	-	-	-	47.40	43.10
Ms Radhika Meghe	-	-	-	-	-	-	31.94	29.04
Mrs. Vrinda Meghe	-	-	-	-	-	-	7.50	-
Mrs. Sheetal Somani	-	-	-	-	-	-	-	11.15
Mrs Smita Meghe	-	-	-	-	-	-	1.80	0.60
Mr Sameer Meghe	-	-	-	2.20	-	-	15.46	11.86
Mr Amit Somani	-	-	-	9.65	-	-	-	-
Mr Abhay Kimmatkar	-	-	-	24.90	-	-	-	-
Raghav infra Developers & Builders Pvt Ltd	-	-	-	-	-	2.89	-	-
Radha Ridhi Enterprises Pvt Ltd	-	-	-	-	5.17	2.35	-	-
Professional fees paid								
Mrs. Smita Meghe	-	-	-	-	-	-	-	17.78
Mrs. Sheetal Somani	-	-	-	-	-	-	-	53.97
Mrs. Jayshree Kimmatkar	-	-	-	-	-	-	-	0.75

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Nature of Transaction	(Rs. In Lakhs)							
	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Managerial Remuneration								
Mr Sagar Meghe	-	-	162.00	162.00	-	-	-	-
Mr Sameer Meghe	-	-	-	11.00	-	-	-	-
Mr Amit Somani	-	-	-	45.73	-	-	-	-
Mr Abhay Kimmatkar	-	-	77.30	40.80	-	-	-	-
Mr Dinesh Kumar Singh	-	-	43.12	-	-	-	-	-
Mr H O Thakare	-	-	37.68	-	-	-	-	-
Mr Atul Dev Tayal	-	-	-	138.44	-	-	-	-
Mr Jinesh Vora	-	-	8.44	7.66	-	-	-	-
Donation								
Sai Ashram	-	-	-	-	12.00	-	-	-
Other Expenses								
Security Service Expense: Mai Manpower LLP	-	-	-	-	6.69	4.08	-	-
Annual Maintenance: SMD Hospitals Pvt Ltd -	-	-	-	-	-	0.62	-	-
Training Expenses: ADCC Academy Private Limited -	-	-	-	-	-	1.39	-	-
Internet and web charges:								
ADCC Academy Private Limited -	-	-	-	-	-	0.04	-	-
Employee share-based payment								
Mr Abhay Kimmatkar	-	-	1.35	2.34	-	-	-	-
Finance granted/(repayment) (net)								
AI Instruments Private Limited	-	(106.75)	-	-	-	-	-	-
ADCC International East Africa Limited	-	(91.76)	-	-	-	-	-	-
Security Deposit given								
Radha Ridhi Enterprises Pvt Ltd	-	-	-	-	-	0.94	-	-
Inter Corporate Loans - Taken								
ADCC Infocom Pvt Ltd	60.67	-	-	-	-	-	-	-
Primus Finance Pvt. Ltd.	-	-	-	-	2,945.82	1,145.00	-	-
Inter Corporate Loans - Repaid								
ADCC Infocom Pvt Ltd	60.67	-	-	-	-	-	-	-
Primus Finance Pvt. Ltd.	-	-	-	-	2,861.82	845.00	-	-

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

C. Balances as at the year end

Nature of Transaction	(Rs. In Lakhs)							
	Subsidiaries		Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Inter Corporate Loans Taken								
Primus Finance Pvt. Ltd.	-	-	-	-	629.00	545.00	-	-
Managerial Remuneration payable	-	-	19.33	105.47	-	-	-	-
Trade Receivables								
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	-	-	5.50	-	-	-
Security deposit Given								
Smita Meghe							1.00	1.00
Radha Riddhi Enterprises Pvt Ltd	-	-	-	-	0.94	0.94	-	-
Radhika Meghe	-	-	-	-	-	-	5.00	5.00

D. Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(Rs. In Lakhs)	
	March 31, 2019	March 31, 2018
Short-term employment benefit	327.02	405.63
Post-employment benefit	9.33	0.59
Employee share-based payment	1.35	2.34
Total Compensation	337.70	408.56

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:**

Subsidiary Companies	(Rs. In Lakhs)	
	March 31, 2019	March 31, 2018
AI Instruments Private Limited	-	-
ADCC International East Africa Limited (Till March 28, 2018)	-	-
ADCC Infocom Pvt Ltd	-	-

The maximum amount due during the year were :

Subsidiary Companies	(Rs. In Lakhs)	
	March 31, 2019	March 31, 2018
AI Instruments Private Limited	-	153.96
ADCC International East Africa Limited (Till March 28, 2018)	-	96.65
ADCC Infocom Pvt Ltd	40.67	-

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

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.

			(Rs. In Lakhs)
a) Financial Assets / Financial Liabilities measured at fair value:			
Particulars	March 31, 2019	March 31, 2018	
Financial Assets designated at fair value through profit or loss:-			
- Investments	7.61	5.01	
Financial Liabilities which are measured at fair value:-			
- Employee Stock Option	-	13.85	

b) Financial Assets designated at amortised cost:-

					(Rs. In Lakhs)
Subsidiary Companies	As at March 31, 2019		As at March 31, 2018		
	Carrying Value	Fair Value	Carrying Value	Fair Value	
Financial Assets designated at amortised cost:-					
Trade receivables	11,551.00	11,551.00	11,456.79	11,456.79	
Loans	240.94	240.94	255.17	255.17	
Other financial assets	249.52	249.52	284.31	284.31	
Cash and cash equivalents	25.51	25.51	18.96	18.96	
Bank balances other than cash and cash equivalents	1,711.75	1,711.75	856.71	856.71	
Unbilled Revenues	6,830.18	6,830.18	4,776.37	4,776.37	
	20,608.90	20,608.90	17,648.31	17,648.31	

c) Financial Liabilities designated at amortised cost:-

					(Rs. In Lakhs)
Subsidiary Companies	As at March 31, 2019		As at March 31, 2018		
	Carrying Value	Fair Value	Carrying Value	Fair Value	
Financial Liabilities designated at amortised cost:-					
Borrowings	11,838.24	11,838.24	11,444.16	11,444.16	
Trade payables	5,123.89	5,123.89	2,920.14	2,920.14	
Other financial liabilities	872.99	872.99	848.29	848.29	
	17,835.12	17,835.12	15,212.59	15,212.59	

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.

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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, 2019		
	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	-	-	5.01
Financial Liabilities which are measured at fair value:-			
- Employee Stock Option	-	13.85	-

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.

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, 2019	March 31, 2018
Variable rate borrowings-Non current	718.06	963.53
Variable rate borrowings-Current	6,105.53	7,463.80

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)	
	Impact on profit before tax	
	March 31, 2019	March 31, 2018
Interest rate increased by 50 basis points*	(34.12)	(42.14)
Interest rate decreased by 50 basis points*	34.12	42.14

* Holding all other variables constant

The Company's investment in Bank Deposits are fixed rate deposits and hence not exposed to Interest rate risk.

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

(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	(Rs. In Lakhs)			
	March 31, 2019		March 31, 2018	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	12,050.32	(499.32)	11,845.55	(388.76)
Loans - Security Deposits	272.81	(32.53)	277.83	(24.73)
Unbilled Revenue	6,888.73	(58.55)	4,817.32	(40.95)

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	(Rs. In Lakhs)	
	March 31, 2019	March 31, 2018
Opening balance	(454.44)	(448.68)
Provided during the year (net of write off)	(135.95)	(5.76)
Reversals of provisions	-	-
Closing balance	(590.39)	(454.44)

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.

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

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, 2019				
Maturity of Financial Liabilities				
Borrowings	11,776.83	279.10	85.07	43.72
Trade payables	5,123.89	-	-	-
Other financial liabilities	467.44	34.83	20.53	8.51
March 31, 2018				
Maturity of Financial Liabilities				
Borrowings	11,153.22	666.61	89.51	76.71
Trade payables	2,920.14	-	-	-
Other financial liabilities	479.34	31.52	30.18	-

Note 42 Capital Management

conditions and risk management of the underlying assets.

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

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, 2019	As at March 31, 2018
Net Debt	10,447.47	10,875.73
Equity	6,511.13	6,607.65
Capital and net debt	16,958.60	17,483.38
Debt equity ratio	1.60	1.65
Gearing Ratio	61.61%	62.21%

Calculation of net debt is as follows:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Borrowings		
Non Current	407.90	696.58
Current	11,433.23	10,747.57
Current Maturity of Long Term debt	343.60	307.25
	12,184.73	11,751.40
Cash and cash equivalents	25.51	18.96
Bank balances other than cash and cash equivalents	1,711.75	856.71
	1,737.26	875.67
Net Debt	10,447.47	10,875.73

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

Dividends

Particulars	(Rs. In Lakhs)	
	Financial Year 2018-19	Financial Year 2017-18
(i) Equity shares		
Final dividend paid during the year ended March 31, 2019 of INR 1.25 (March 31, 2018 of INR 1.25) per fully paid share	138.63	125.65
DDT on final dividend	29.01	26.30

Note 43 Share based payments:**ADCC ESOP 2014:**

The Company under ESOP 2014 grants the option convertible into equity shares to eligible employees of the Company. The Board of Directors recommended ADCC ESOP 2014 to the shareholders on December 03, 2014 and the shareholders approved the recommendation of the Board of Directors on December 30, 2014 through Extraordinary General Meeting.

The maximum aggregate number of shares that may be awarded under the plan was 1,82,420. The options Convertible into Equity shares has been issued at face value of the Equity share i.e. Rs. 10 per share. ADCC ESOP 2014 is administered by Nomination and Remuneration Committee (The Committee) and through the Board of Directors

wherever required. The Committee is comprised of Independent members of the Board of Directors.

The allotment of Equity shares has been vested over a period of Four years from the date of grant in the proportions specified in the ADCC ESOP 2014 and it has been exercised on the date of completion of vesting period. The Equity shares has been vested subject to conditions fulfilment as set forth in the ADCC ESOP 2014 for each applicable year of the vesting tranche.

During the year ended March 31, 2019 the company has made allotment of 26,645 no of Equity shares of Rs 10 each, (March 31, 2018 : 38,395 shares) and company has reversed an employee compensation expenses of Rs 2.06 Lakhs (previous year 6.77 lakhs were incurred and recorded) in the statement of profit and loss.

Particulars	(Rs. In Lakhs)	
	Number of options	
	As at March 31, 2019	As at March 31, 2018
Opening balance	42,389	77,850
Effect of bonus shares issued during the year	-	7,785
Granted during the year	-	-
Exercised during the year	(26,645)	(38,395)
Forfeited/lapsed during the year	(15,744)	(4,851)
Closing balance	-	42,389

The weighted average market price of shares at the date of option exercised during the year ended March 31, 2019 was INR 105.41 (March 31, 2018 : INR 160)

Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant	Expiry	Exercise price (INR)	(Rs. In Lakhs)	
			Share options March 31, 2019	Share options March 31, 2018
01-Jan-15	01-Mar-18	10	-	-
01-Jan-15	01-Mar-19	10	-	42,389
Total			-	42,389

CEINSYS TECH LIMITED

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Notes forming part to the Standalone Financial Statements for the year ended March 31, 2019

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, 2017	448.68	-	448.68
Provision during the year	5.76	20.17	25.93
Provision reversed during the year	-	-	-
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

Note 46: Exceptional Items

During the previous year ended March 31, 2018, the Company has sold its entire stake in Three subsidiaries (viz. AI Instruments Private Limited, ADCC Tech Limited and ADCC International East Africa Limited). Net loss on sale of subsidiaries has been disclosed under exceptional items.

Note 48 : Financial statements of the Company for the year ended March 31, 2018 were audited by the erstwhile auditors of the Company, M/s Price Waterhouse Cooper Chartered Accountants LLP and previous year figures are regrouped/rearranged to match them comparable with current year figures.

Note 47: 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 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 : May 20, 2019

Annual Report - 2018-19

For and on behalf of Board of Directors

Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)


CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)


CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF CEINSYS TECH LIMITED***(FORMERLY KNOWN AS ADCC INFOCAD LIMITED)***Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated Financial Statements of CEINSYS TECH LIMITED (FORMERLY KNOWN AS ADCC INFOCAD LIMITED) (hereinafter referred to as "the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance sheet as at March 31, 2019, 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 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, 2019 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 (ICAI) 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
1) Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)	
The application of the new revenue accounting standard involves 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 recognised over a period. Additionally, new revenue 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. Refer Note No. 2 a (ix) and 28 to the Consolidated Financial Statements.	Our audit approach included, among other items: - Assessing the Group's process to identify the impact of adoption of the new revenue accounting standards. - Testing the design and operating effectiveness of the internal controls and substantive testing as follows: - Evaluating the design of internal controls and its operating effectiveness relating to implementation of the new revenue accounting standard. - Selecting a sample of continuing and new contracts and performing the following procedures: - Reading, analyzing and identifying the distinct performance obligations in those contracts. - Comparing the performance obligations with that identified and recorded by the Holding 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 consolidated Financial Statements as per Ind AS 115.

Key Audit Matter	How our audit addressed the key audit matter
2) Carrying value of trade receivables	
Trade receivables comprise a significant portion of the liquid assets of the Group and serve as security for a majority of the Group's short term debt. Consolidated Financial Statements as at March 31, 2019, trade receivables are 45.50% of the total assets of the Group. Bad debts and provision for doubtful debts / expected credit loss for trade receivables increased from last year. The collectability of the Group's trade receivables and the valuation of allowance for impairment of trade receivables require significant management judgment. Specific factors management considers including the age of the balance, existence of disputes, recent historical payment patterns and any other available information concerning the creditworthiness of counterparties. Management uses this information to determine whether a write off / provision for impairment is required either for a specific transaction or for a customer's balance overall. Accordingly, it has been determined as a key audit matter Refer Note No. 6 and 11 to the Consolidated Financial Statements.	Our audit procedure included, among others: - Evaluating and testing the Group's control process for the trade receivables and unbilled contract revenue, including the provisioning and collection processes. - Where there were indicators that trade receivables were unlikely to be collected within contracted payment terms, we assessed the adequacy of the allowance for impairment of trade receivables, by: - Assessing the ageing of trade receivables, quantum of other contract assets, contract performance, disputes with customers and past payment and credit history of the customers; - Considering the historical accuracy of forecasting the allowance of impairment of trade receivables. - Verifying the information about the past events, current conditions and forecast of future conditions for a forward-looking expected loss impairment model as prescribed in IND AS 109 "Financial Instruments" applied by the Group.

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 a material misstatement therein, we 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

statement of 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 Holding Company included in the Consolidated Financial Statements of which we are the independent

auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 of the current period 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.

Other Matters

i) We did not audit the financial statements of 2 Subsidiaries, whose financial statements reflect total assets of Rs. 595.81 Lakhs as at March 31, 2019 and total revenue of Rs. 453.23 Lakhs and net cash inflows amounting to Rs. 10.59 Lakhs and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 305.59 Lakhs for the year ended March 31, 2019 as considered in the Consolidated Financial Statements. These financial statements and other financial information have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

ii) The comparative financial information for the year ended March 31, 2018 have been audited by the predecessor auditor who had audited the Consolidated Financial Statements for the year ended March 31, 2018 and has expressed an unmodified opinion.

Our opinion is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors on separate financial statements and the other financial information of subsidiary, company incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, 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, 2019 and taken on record by the Board of Directors of the Holding Company and Subsidiary Company, incorporated in India and the report of the statutory auditors of its Subsidiary Company, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 2019 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 the auditor's 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 litigations as at March 31, 2019 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. Koria

Partner

Membership No. 35629

Place: Mumbai

Dated: May 20, 2019

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 (FORMERLY KNOWN AS ADCC INFOCAD LIMITED) for the year ended March 31, 2019)

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** (FORMERLY KNOWN AS ADCC INFOCAD LIMITED) ('the Holding Company') and its one subsidiary company, incorporated in India, as of March 31, 2019 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 and the audit evidence obtained by the other auditors of the Subsidiary Company, which is a company incorporated in India, in terms of their reports referred to in the 'Other Matter' paragraph below, 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 and based on the consideration of the report of the other auditor referred to in the 'Other Matter' paragraph below, 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, 2019, 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.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one Subsidiary Company, which is a company incorporated in India, is based solely on the report of the auditors of such company incorporated in India.

Our opinion is not modified in respect of the above matter.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355



R. Koria

Partner

Membership No. 35629

Place: Mumbai

Dated: May 20, 2019

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Consolidated Balance Sheet as at March 31, 2019**

		(Rs. In Lakhs)	
Particulars	Notes	As at March 31,2019	As at March 31,2018
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,679.99	2,626.55
(b) Goodwill on Consolidation		5.57	5.57
(c) Other Intangible assets	4	147.20	175.34
(d) Financial Assets			
(i) Investments	5	7.61	5.01
(ii) Trade Receivables	6	267.09	77.91
(iii) Loans	7	50.56	42.53
(iv) Other Financial Assets	8	192.67	136.77
(d) Deferred Tax Assets (Net)	22	162.69	130.92
(e) Non-Current Tax Assets (Net)		810.49	384.08
(f) Other Non-Current Assets	9	63.95	307.01
Total Non-Current Assets		4,387.82	3,891.69
(2) Current Assets			
(a) Inventories	10	55.59	808.49
(b) Financial Assets			
(i) Trade Receivables	11	11,283.91	11,553.71
(ii) Cash and cash equivalents	12	36.10	22.30
(iii) Bank balance other than (ii) above	13	1,711.75	856.71
(iv) Loans	14	579.80	546.10
(v) Unbilled Revenue	15	6,830.18	4,776.37
(vi) Other Financial Assets	16	56.85	147.53
(c) Current Tax Assets (Net)		121.49	-
(d) Other Current Assets	17	323.72	466.14
Total Current Assets		20,999.39	19,177.35
Total ASSETS		25,387.21	23,069.04
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	1,111.71	1,109.04
(b) Other Equity	19	5,984.87	6,078.66
Total Equity		7,096.58	7,187.70
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	405.01	696.57
(ii) Other Financial Liabilities	21	63.86	61.70
(b) Deferred Tax Liabilities (Net)	22	39.28	68.08
Total Non-Current Liabilities		508.15	826.35
(2) Current Liabilities			
(a) Financial Liabilities			

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Consolidated Balance Sheet as at March 31, 2019**

(Rs. In Lakhs)			
Particulars	Notes	As at March 31,2019	As at March 31,2018
(I) Borrowings	23	11,433.23	10,747.57
(ii) Trade Payables	24		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		193.41	29.00
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4,932.17	2,923.02
(iii) Other Financial Liabilities	25	816.01	787.64
(b) Other Current Liabilities	26	292.15	426.14
(c) Provisions	27	115.51	141.62
Total Current Liabilities		17,782.48	15,054.99
Total Liabilities		18,290.63	15,881.34
Total EQUITY AND LIABILITIES		25,387.21	23,069.04

Significant accounting policies and notes to the consolidated financial statements

1 to 50

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 : May 20, 2019

For and on behalf of Board of Directors



Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)



CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)



CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Consolidated Statement of Profit and Loss for the year ended March 31, 2019

(Rs. In Lakhs)			
Particulars	Notes	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
I. Revenue From Operation	28	17,639.70	14,069.69
II. Other Income	29	279.12	264.45
III. Total income (I + II)		17,918.82	14,334.14
IV. Expenses			
Purchases of Stock-in-Trade		1,106.54	2,035.80
Changes in Inventories of Stock-in-Trade	30	55.42	(290.51)
Project and Other Operating Expenses	31	7,476.78	4,365.24
Employee Benefits Expense	32	4,074.77	4,168.25
Finance Costs	33	1,621.38	1,510.92
Depreciation and Amortisation Expense	34	423.51	419.07
Other Expenses	35	2,659.50	1,808.31
Total Expenses (IV)		17,417.90	14,017.07
V. Profit Before Exceptional Items and Tax (III-IV)		500.92	317.07
VI. Exceptional items (Refer Note No. 46)		-	193.47
VII. Profit Before Tax (V+ VI)		500.92	510.54
VIII. Tax Expense			
(1) Current Tax	22	(74.55)	(67.20)
(2) Income Tax for earlier Years		(33.74)	-
(3) Deferred Tax	22	(48.44)	9.15
IX. Profit for the year (VII + VIII)		344.19	452.49
X. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss: -Remeasurements Gain/(Loss) on defined benefit plans		(13.57)	31.32
(ii) Income Tax relating to items that will not be reclassified to profit or loss		3.95	(8.63)
B. (i) Items that will be reclassified to profit or loss		-	15.16
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		(9.62)	37.85
XI. Total Comprehensive Income for the Year (IX+X)		334.57	490.34
Net profit attributable to owners of the company		344.19	452.49
Other Comprehensive Income attributable to owners of the company		(9.62)	37.85
Total comprehensive income attributable to owners of the company		334.57	490.34
Earnings per equity share (face value of Rs.10/- each)			
Basic (in Rs.)	36	3.10	4.32
Diluted (in Rs.)	36	3.10	4.31

Significant accounting policies and notes to the consolidated financial statements 1 to 50

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

R. Koria

(Partner)

Membership Number : 35629

Annual Report - 2018-19

For and on behalf of Board of Directors**Sagar Meghe**

(Chairman and Managing Director)

(DIN: 00127487)

CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)

CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Consolidated Statement of Changes in Equity for the year ended March 31, 2019

A. Equity Share Capital

(Rs. In Lakhs)					
Particulars	Balance as at April 01, 2017	Changes during 2017-18	Balance as at March 31, 2018	Changes during 2018-19	Balance as at March 31, 2019
Equity Share Capital	913.82	195.22	1,109.04	2.67	1,111.71

B. Other Equity

(Rs. In Lakhs)							
Particulars	Reserve and Surplus					Items of Other Comprehensive Income	Total Other Equity
	Securities Premium	General Reserve	Share Based outstanding Account	Retained Earnings	Foreign Currency translation reserve	Remeasurements of Defined Benefit Plans	
Balance As at April 01, 2017	757.86	21.50	22.99	3,428.15	14.34	(4.81)	4,240.03
Total comprehensive income for the year	-	-	-	452.49	15.16	22.69	490.33
Issue of Equity Shares - Preferential allotment	1,600.00	-	-	-	-	-	1,600.00
Issue of Equity Shares- Bonus	(91.38)	-	-	-	-	-	(91.38)
Released to profit & loss on sale of subsidiary	-	-	-	-	(15.15)	-	(15.15)
Dividend paid including Dividend Distribution Tax	-	-	-	(151.95)	-	-	(151.95)
Employee stock option	15.91	-	(9.14)	-	-	-	6.77
Balance As at March 31, 2018	2,282.39	21.50	13.85	3,728.69	14.35	17.88	6,078.66
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) (Refer Note No. 44)	-	-	-	(194.23)	-	-	(194.23)
Total Comprehensive Income for the Year	-	-	-	344.19	-	(9.62)	334.58
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

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355


R. Koria

(Partner)

Membership Number : 35629



CA Dinesh Kumar Singh
(Director Finance and CFO)
(DIN: 02754631)

For and on behalf of Board of Directors


Sagar Meghe

(Chairman and Managing Director)
(DIN: 00127487)


CS Jinesh Vora

(Company Secretary)
(Membership No. A31792)

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Consolidated Statement of Cash Flows for the year ended March 31, 2019

Particulars	(Rs. In Lakhs)	
	Year ended March 31,2019	Year ended March 31,2018
Cash flow from operating activities		
Profit Before Tax	500.92	510.54
Adjustments for		
Depreciation and Amortisation Expense	423.51	419.07
Exceptional Items-Gain/(Loss) on sale of subsidiaries	-	(193.47)
Bad debts written off	561.19	1.31
Inventory Written off	145.86	-
Employee share-based payment expense	(2.06)	6.77
Interest Income from financial assets	(169.75)	(162.20)
Expected loss on customer contracts	(16.34)	20.17
Provision for doubtful Financial Assets / Expected Credit Loss	135.96	5.76
Finance costs	1,621.38	1,510.92
Profit on Sale of Property, Plant and Equipment	(5.49)	-
Operating Profit Before Working Capital Changes	3,195.18	2,118.87
Adjustments For		
Increase in Trade and Other Receivable	(471.65)	(2,683.89)
Increase in Trade and Other Payable	2,000.45	1,843.79
Decrease in Inventories	607.04	268.78
Increase in Unbilled Revenue	(2,321.90)	(1,418.80)
Cash generated from (used in) operations	3,009.12	128.75
Income taxes paid	(687.38)	(475.13)
A. Net cash inflow/(outflow) from operating activities	2,321.74	(346.38)
Cash flows from investing activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(232.92)	(578.84)
Proceeds from sale of property, plant and equipment and Intangibles	24.78	6.71
Purchase of Investments	(2.60)	(0.01)
Loans given to related parties	-	(332.26)
Interest received	224.14	125.42
Proceeds from sale of subsidiary	-	3.01
B. Net cash inflow/(outflow) from investing activities	13.40	(775.97)
Cash flows from financing activities		
Proceeds from issue of Shares	2.67	1,703.84
Proceeds from Non Current Borrowings	69.19	190.81
Repayment of Non Current Borrowings	(326.33)	(279.95)
Proceeds from Current Borrowings (Net)	685.66	1,143.04
Finance Costs	(1,623.89)	(1,513.23)
Dividends paid to company's shareholders (including DDT)	(217.72)	(151.95)
Margin Money (Net)	(910.93)	(10.43)
C. Net cash inflow/(outflow) from financing activities	(2,321.34)	1,082.13
Net increase/(decrease) in cash and cash equivalents (A + B + C)	13.80	(40.22)
Cash and cash equivalents at the beginning of the financial year	22.30	62.52
Cash and cash equivalents at end of the financial year	36.10	22.30

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Consolidated Statement of Cash Flows for the year ended March 31, 2019

Changes in Liabilities arising from financing activities on account of Non-Current (Including Current Maturities) and Current Borrowings

Particulars	(Rs. In Lakhs)	
	31.03.2019	31.03.2018
Opening balance of liabilities arising from financing activities	(11,751.40)	(11,765.12)
a) Changes from financing cash flows	(428.52)	(1,053.90)
b) Disposal of subsidiary	-	1,067.62
Closing balance of liabilities arising from financing activities	(12,179.92)	(11,751.40)

- 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

For and on behalf of Board of Directors

Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)


CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)


CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

Place : Nagpur

Date : May 20, 2019

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to consolidated financial statements for the Year ended March 31, 2019

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.

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.

2 a) 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. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition.

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 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 rateably 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.

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 group 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 group'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 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

i. Finance Leases

Leases which effectively transfer, substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction

of the lease liability based on the implicit rate of return. Finance charges are charged directly against the income. Lease management fees, legal charges and other initial direct cost are capitalised.

If there is no reasonable certainty that group will obtain the ownership by the end of the leased term, capitalised leased assets are depreciated over the shorter of estimated useful life of the asset or the lease term.

ii. Operating Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Group as lessee are classified as operating leases.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

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.

2c) Recent accounting pronouncements - Standards issued but not yet effective:

I) Ind AS 116: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019.

The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

The group continues to evaluate the available transition methods and its lease arrangements. The ultimate impact on financial statements resulting from the application of Ind AS 116 will be subject to assessments that are dependent on many variables. The Group continues to evaluate the changes to accounting system and processes and additional disclosure requirements that may be necessary. A reliable estimate of the quantitative impact of Ind AS 116 on the financial statements will only be possible once the implementation project has been completed. This standard is applicable from April 1, 2019 and hence do no impact the financial statements for the year ended March 31, 2019.

ii) The MCA Has also notified certain amendments to the following standards-

IND AS 12-Income Taxes

IND AS 19- Employee Benefit

Application of the amendments to the standards are not expected to have any significant impact on the Group's financial statement.

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note : 3 Property, Plant and Equipment

Particulars	(Rs. In Lakhs)							
	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Cost								
Balance As at April 01, 2017	32.93	53.97	334.15	1,424.65	343.24	201.09	617.65	3,007.68
Additions	-	14.72	2.91	32.40	70.45	19.14	209.88	349.50
Disposals	-	-	-	0.42	15.59	3.92	13.12	33.05
Balance As at March 31, 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	209.60	907.99	3,740.38
Accumulated Depreciation								
Balance As at April 01, 2017	-	-	5.29	79.29	40.35	34.46	173.31	332.70
Depreciation for the Year	-	0.80	5.81	81.71	46.17	32.76	211.50	378.75
Disposals	-	-	-	0.04	3.70	1.09	9.05	13.88
Balance As at March 31, 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
Net Carrying Amount								
Balance As at March 31, 2018	32.93	67.89	325.96	1,295.68	315.28	150.17	438.65	2,626.55
Balance As at March 31, 2019	32.93	67.11	320.20	1,513.98	281.33	128.10	336.34	2,679.99

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, 2019.

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note 4: Other Intangible Assets

		(Rs. In Lakhs)
Particulars		Software*
Cost		
As at 1st April 2017		236.41
Addition		11.91
Disposals		5.00
Balance As at 31st March, 2018		243.32
Additions		15.08
Disposals		-
Balance As at 31st March, 2019		258.40
Accumulated amortisation		
As at 1st April 2017		30.63
Amortisation charged during the year		41.12
Disposals		3.77
Balance As at 31st March, 2018		67.98
Amortisation charged during the year		43.22
Disposals		-
Balance As at 31st March, 2019		111.20
Net Carrying Amount		
As at 31st March, 2018		175.34
As at 31st March, 2019		147.20
* Other than self generated		

Note: 5 Non- Current Investments

		(Rs. In Lakhs)	
Particulars		As at March 31, 2019	As at March 31, 2018
Investment in Equity Instruments (Fully paid up-Unquoted) at			
Fair value through profit & Loss :			
50,000 (March 31, 2018 : 50,000) equity shares of face value Rs. 10 each of Abhyudaya Co-operative Bank Limited		5.00	5.00
2,610 (March 31, 2018 : 10) equity shares of face value Rs. 100 each of Wardhaman Co-operative Bank Limited		2.61	0.01
Total		7.61	5.01
Aggregate amount of unquoted investments		7.61	5.01

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note : 6 Non-Current Financial Assets - Trade Receivables

(Rs. In Lakhs)				
Particulars	As at March 31, 2019		As at March 31, 2018	
Unsecured				
Considered Good	271.76		79.27	
Significant Increase in Credit Risk	-		-	
	271.76		79.27	
Less : Allowance for Expected Credit Loss	4.67	267.09	1.36	77.91
Total		267.09		77.91

6.01 Trade Receivables are hypothecated as security for working capital facilities and suppliers credits from banks (Refer note no. 23).

Note : 7 Non-Current Financial Assets - Loans

(Rs. In Lakhs)				
Particulars	As at March 31, 2019		As at March 31, 2018	
Unsecured				
Security Deposits				
Considered Good	51.44		42.61	
Significant Increase in Credit Risk	-		-	
	51.44		42.61	
Less : Allowances for Expected Credit Loss	0.88	50.56	0.08	42.53
Total		50.56		42.53

Note : 8 Non-Current Financial Assets - Others

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Deposits with bank with more than 12 months maturity	192.67	136.77
Total	192.67	136.77

8.01 -The above deposits with banks are pledge as margin money against bank guarantees and Letter of Credits.

Note : 9 Other Non Current Assets

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Capital Advances	1.70	236.88
Pre-paid Expenses	62.25	70.13
Total	63.95	307.01

Note : 10 Inventories

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Stock-in-trade	10.70	452.24
Consumable	44.89	356.25
Total	55.59	808.49

10.01 Inventories are hypothecated as security for working capital facilities and suppliers credits from banks(Refer note no. 23).

10.02 Basis of valuation refer accounting policy No. 2a (vi).

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note : 11 Current Financial Asset-Trade Receivables

Note : 11 Current Financial Asset - Trade Receivables

		(Rs. In Lakhs)		
Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Considered Good	11,617.76		11,941.11	
Significant Increase in Credit Risk	160.79		-	
	11,778.55		11,941.11	
Less : Allowances for expected credit loss	494.64	11,283.91	387.40	11,553.71
Total		11,283.91		11,553.71

11.01 Trade Receivables are hypothecated as security for working capital facilities and suppliers credits from banks (Refer note no. 23).

Note : 12 Cash & Cash Equivalents

		(Rs. In Lakhs)	
Particulars	As at March 31,2019	As at March 31,2018	
Balances with banks			
In current accounts	30.47	16.67	
Cash on Hand	5.63	5.63	
Total	36.10	22.30	
Note : 12.01 For the purpose of the Statement of Cash Flows, Cash and Cash Equivalents	36.10	22.30	

Note : 13 Bank Balances other than Cash and Cash Equivalents

		(Rs. In Lakhs)	
Particulars	As at March 31,2019	As at March 31,2018	
Fixed Deposit With Bank	1,711.75	856.71	
Total	1,711.75	856.71	

13.01 The above deposits with banks are pledged as margin money against bank guarantees and Letter of Credits.

Note : 14 Current Financial Assets - Loans

Note : 14 Current Financial Assets - Loans		(Rs. In Lakhs)		
Particulars	As at March 31,2019		As at March 31,2018	
Unsecured				
Security Deposit:				
Considered Good	218.48		236.42	
Significant Increase in Credit Risk	4.09		-	
	222.57		236.42	
Less : Allowances for expected credit loss	31.64	190.93	24.65	211.77
Loans to related parties		388.21		332.26
Loans to Employees		0.66		2.07
Total		579.80		546.10

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note : 15 Unbilled revenue

		(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018		
Unsecured				
Considered Good	6,888.73		4,817.32	
Less : Allowances for Expected Credit Loss	58.55	6,830.18	40.95	4,776.37
Total		6,830.18		4,776.37

Note: 16 Other current financial assets

		(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018		
Unsecured: Considered Good				
Interest Receivable	55.39		109.78	
Other receivable *	1.46		37.75	
Total	56.85		147.53	

* Other Receivable includes petro card advance, MSEDCL deposit, etc.

Note : 17 Other current assets

		(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018		
Unsecured, considered good				
Advances to suppliers	56.18		195.11	
Balances with government authorities	123.46		148.43	
Others#	144.08		122.60	
Total	323.72		466.14	

#Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 18 Equity Share Capital

		(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018		
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 : 1,10,90,440) Equity Shares of Rs. 10/- each, Fully Paid up	1,111.7		11,109.04	
Total	1,111.71		1,109.04	

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 31,2019		As at March 31,2018		
	No. of Equity Shares	(Rs. In Lakhs)	No. of Equity Shares	(Rs. In Lakhs)	
Equity Shares outstanding at the beginning of the year	1,10,90,440	1,109.04	91,38,220	913.82	
Add: Issued During the Year					
Exercise of Employee Stock Option	26,645	2.67	38,395	3.84	
Bonus	-	-	9,13,825	91.38	
Preferential Allotment	-	-	10,00,000	100.00	
Equity Shares outstanding at the end of the year	1,11,17,085	1,111.71	1,10,90,440	1,109.04	

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)*

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

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 ensuing 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.

18.03 Details of shareholders holding more than 5% Shares of the Company

Name	(Rs. In Lakhs)			
	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	23,43,000	21.08%	23,43,000	21.13%
SMG Hospitals Private Limited	13,64,000	12.27%	13,64,000	12.30%
SMG International Private Limited	13,22,199	11.89%	13,22,199	11.92%
AKS Infradevelopers Private Limited	12,76,000	11.48%	12,76,000	11.51%
Anand Sancheti	10,00,000	9.00%	10,00,000	9.02%
Sameer Dattatraya Meghe	9,19,289	8.27%	8,24,340	7.43%
Sagar Dattatraya Meghe	9,15,155	8.23%	8,11,454	7.32%

18.04 : 9,13,825 Equity Shares allotted as fully paid up by way of bonus in the last five years.

18.05 : The Company has issued 26,645 shares (Previous Year : 38,395 Shares) under ADCC Employee stock option plan, 2014 to eligible employees.

18.06 Shares reserve for issue under options

Information relating to ADCC Employee stock option scheme 2014, including details of options issued, exercised and lapsed during the financial year, are set out in note 43.

18.07 Dividend Paid and Proposed :

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Dividend Declared and paid		
Dividend declared and paid during the year at Rs.1.25 Per Share of Rs. 10/- Each (Previous Year Rs. 1.25 Per Share)	138.63	125.65
Dividend Distribution Tax on dividend	79.09	26.30
Proposed Dividend	Nil	Nil

CEINSYS TECH LIMITED

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note :19 Other Equity

Note :19 Other Equity		(Rs. In Lakhs)		
Particulars	As at March 31,2019		As at March 31,2018	
Securities Premium				
Balance as per last Balance Sheet	2,282.39		757.86	
Less: Utilised for issue of bonus shares	-		91.38	
Add : On Shares issued on preferential allotment	-		1,600.00	
Add : Transferred from share option outstanding account	11.79	2,294.18	15.91	2,282.39
General Reserve				
Balance as per last Balance Sheet		21.50		21.50
Share option outstanding account				
Balance as per last Balance Sheet	13.85		22.99	
Less: Transfer to Securities Premium	11.79		15.91	
Less: Employee Stock Option Expenses	2.06	-	(6.77)	13.85
Retained Earnings				
Balance as per last Balance Sheet	3,728.69		3,428.15	
Add: Profit For the Year	344.19		452.49	
Less :Transitional Impact of IND As 115 (Net of Tax) (Refer Note No. 44)	194.23		-	
Less : Appropriation				
Dividend (Including tax thereon)	217.72	3,660.93	151.95	3,728.69
Foreign Currency Translation Reserve				
Balance as per last Balance Sheet	14.35		14.34	
Add: Other Comprehensive Income	-		15.16	
Less: Released to profit & loss on sale of subsidiary	-		(15.15)	
Less: Released to profit & loss on dissolve of subsidiary	(14.35)	-	-	14.35
Other Comprehensive Income				
Balance as per last Balance Sheet	17.88		(4.81)	
Add: Comprehensive Income For the Year	(9.62)	8.26	22.69	17.88
		5,984.87		6,078.66

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

		(Rs. In Lakhs)
Particulars	As at March 31,2019	As at March 31,2018
Secured		
Term loan from banks #	405.01	696.57
Total	405.01	696.57

Net off of processing fees amounting to Rs. 2.89 lakhs and Rs. 1.92 lakhs included in current maturity of long term debts in Note No. 25

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019**

20.01 The above term loans from banks including current maturity of long term debts in Note No. 25 includes:

- (i) Rs. 113.19 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 14 equal monthly installments ending in May 2020. It carries a interest rate of 10.70 % p.a.
- (ii) Rs. 225.52 Lakhs is secured by the hypothecation of Wind Mill at Mahuria, Madhya Pradesh. The Loan is repayable in 24 equal monthly installments ending in March 2021. It carries a interest rate of 10.70 % p.a.
- (iii) Rs. 173.45 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 20 equal monthly installments. It carries a interest of rate of 10.70 % p.a.

- (iv) Rs. 205.90 Lakhs is secured by the way of Charge on the Plant & Machinery purchased by the Group. The Loan is repayable in 71 monthly installments ending in February, 2025. The Term Loan carries a interest of 13.75% p.a.
- (v) Vehicle Loan of Rs. 33.44 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	2019-2020	343.61
	2020-2021	242.46
	2021-2022	36.64
	2022-2023	41.81
	2023-2024	43.26
	2024-2025	43.72

Note 21 : Other non-current financial liabilities

(Rs. In Lakhs)			
Particulars	As at March 31, 2019		As at March 31, 2018
Lease Equalisation		63.86	61.70
Total		63.86	61.70

Note: 22 Income Tax**22.01 Current Tax :-**

(Rs. In Lakhs)			
Particulars	For the Year Ended arch 31, 2019		For the Year Ended March 31, 2018
Current Tax for the year	113.51		67.20
MAT Credit Entitlement	(38.96)	74.55	
Income tax for the earlier year		33.74	-
Total Current Tax		108.29	67.20

22.02 The major components of Tax Expenses for the year ended 31st March, 2019 and 31st March, 2018 are as follows:

(Rs. In Lakhs)		
Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 22.1)	108.29	67.20
Deferred Tax:-Relating to origination and reversal of temporary differences	48.44	(9.15)
Total Tax Expenses	156.73	58.05

CEINSYS TECH LIMITED

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

22.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March, 2019 and 31st March, 2018:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Accounting profit before tax	500.92	510.54
Applicable tax rate	27.82%	32.16%
Computed Tax Expenses	139.36	164.19
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets	29.50	(75.92)
Deduction Allowed under Income Tax Act	(100.14)	(29.65)
Expenses not allowed for tax purpose	7.50	69.58
IND AS 115 Impact	73.85	-
Income tax for earlier years	33.74	-
Tax Rate difference	(6.06)	(14.85)
Incomes Not Taxable under Income Tax Act	(21.02)	-
Gain on sale of subsidiaries	-	(62.22)
Other	-	6.92
Income tax expenses/(income) recognised in Statement of Profit and Loss	156.73	58.05

22.04 Deferred tax liability relates to the following:

Particulars	(Rs. In Lakhs)				
	Balance Sheet		Other Equity	Other Equity	
	As at March 31, 2019	As at March 31, 2018	1st April, 2018	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Property, Plant and Equipment and Intangible Assets	281.86	279.24		2.62	(116.83)
Defined Benefit Obligation	(31.07)	(37.70)		6.63	(5.71)
Impact of Revenue recognition / Transitional Impact of IND AS 115	(7.95)	(10.09)		2.14	-
Transitional impact of Ind AS 115 adjusted against Retained Earning	-	-	(73.85)	73.85	-
Expected Credit loss	(164.25)	(125.20)		(39.05)	143.71
Rent Equalisation	(18.73)	(17.59)		(1.14)	(1.40)
MAT Credit Entitlement	(20.58)	(20.58)		(0.00)	(20.58)
Deferred Tax Liabilities / (Assets)	39.28	68.08	(73.85)	45.05	(0.81)

22.05 Deferred tax Asset relates to the following:

Particulars	(Rs. In Lakhs)			
	Balance Sheet		Statement of profit and loss	
	As at March 31, 2019	As at March 31, 2018	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Property, plant and equipment	(0.04)	0.54	(0.58)	0.38
MAT Credit Entitlement	162.65	131.46	(31.19)	(21.55)
Deferred Tax Liabilities / (Assets)	162.69	130.92	(31.77)	(21.17)

22.06 Reconciliation of deferred tax liabilities (net):

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Opening balance	68.08	68.89
Deferred Tax expenses recognised in statement of profit and loss	49.00	(9.44)
Deferred Tax expenses recognised in OCI	(3.95)	8.63
Deferred Tax Income Through Retained Earnings on Transition	(73.85)	-
Closing balance	39.28	68.08

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

22.07 Reconciliation of deferred tax Asset (net):

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Opening balance	(130.92)	(137.01)
Deferred Tax expenses recognised in statement of profit and loss	(0.58)	6.09
MAT Credit Movement during the year	(31.19)	-
Closing balance	(162.69)	(130.92)

Note : 23 Current Borrowings

(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Secured		
Loans from banks:		
Working capital facilities	6,105.53	7,463.80
Suppliers Credits	765.78	-
Unsecured		
Inter Corporate Loans taken from:		
Related parties (Refer Note No. 39)	629.00	545.00
Others	3,932.92	2,738.77
Total	11,433.23	10,747.57

23.01 The Working Capital facilities from Banks (Taken by Ceinsys tech Ltd.):

(i)Rs. 2580.40 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, Tania 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 10.70 % p.a

(ii)Rs. 3525.13 is secured by the way of hypothecation of the company'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 10.75 % p.a

23.02 Suppliers credit worth of Rs. 765.78 Lakhs is secured by the way of hypothecation of the company'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 Group owned by Raghav Infra Developers 2)Immovable property owned by the Group 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.

23.03 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, 2019	As at March 31, 2018
Total outstanding of Micro, Small and Medium Enterprises	193.41	29.00
Others	4,932.17	2,923.02
Total	5,125.58	2,952.02

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

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 available with the Group and the details of amount outstanding due to them are as given below:

(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018
(I) Principal amount remaining unpaid to any supplier as at the end of accounting year;	193.41	29.00
(ii) Interest due thereon remaining unpaid to any supplier as at the end of accounting year;	2.28	0.27
(iii) The amount of interest paid, along with the amounts of the payment made to the supplier beyond appointed date	-	36.00
(iv) The amount of Interest due and payable for the year	-	0.68
(v) The amount of Interest accrued and remaining unpaid at the end of the accounting year	2.28	0.95
(vi) The amount of Further interest due and payable even in the succeeding years, 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 31,2019	As at March 31,2018
Current maturities of long term debts	341.68	307.25
Interest Accrued and due	2.28	-
Lease equilisation	3.47	2.16
Others*	468.58	478.23
Total	816.01	787.64

*Other mainly includes employee related liabilities and director sitting fees etc.

Note : 26 Other current liabilities

(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018
Advance from customers	12.46	166.74
Statutory liabilities	267.21	224.17
Unearned Revenue	12.48	35.23
Total	292.15	426.14

Note : 27 Current Provisions

(Rs. In Lakhs)		
Particulars	As at March 31,2019	As at March 31,2018
Provision for Employee Benefits		
Gratuity (Funded) (Refer Note No.32)	62.45	57.37
Leave Obligations (Note No. 32)	49.23	64.08
Provision for expected loss on customer contracts #	3.83	20.17
Total	115.51	141.62

Provision for expected loss on customer contracts represents, estimated losses on uncompleted contracts based on the expected contract estimates at reporting date.

Note : 28 Current Financial Liabilities -Trade Payables

(Rs. In Lakhs)		
Particulars	For the Year Ended on March 31,2019	For the Year Ended on March 31,2018
Enterprise Geospatial & Engineering Services	16,067.25	11,634.59
Sale of software products	1,399.38	2,201.89
Sale of Power	173.07	233.21
Total	17,639.70	14,069.69

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

28.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Enterprise Geospatial & Engineering Services	16,067.25	11,634.59
Software Products	1,399.38	2,201.89
Power Generation	173.07	233.21
Total	17,639.70	14,069.69

28.02 Contract balances

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Trade Receivables	11,551.00	11,631.62
Contract Assets/ Unbilled Revenue	6,830.18	4,776.37
Unearned Revenue	12.48	35.22
Contract Liabilities	12.46	166.74

28.03 - The amount of Rs. 1.11 lakhs is the revenue recognised from contract liabilities at the beginning of the year (as at March 31, 2018- NIL). Increase/decrease in contract liability is mainly on account of advance receipt/refund from/to customers, revenue recognized and write back during the year.

28.04 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Revenue as per contracted price	17,641.10	14,075.26
Adjustments for:		
Rebates, Discounts	(0.03)	-
Others (Labour Cess)	(1.37)	(5.57)
Revenue from contract with customers	17,639.70	14,069.69

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, 2019 amounts to Rs. 17676.92 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 Group expects that 65.11% 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

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Interest income from financial assets measured at amortised cost		
- Interest from banks and parties	169.75	162.20
- Others	16.40	80.61
Profit On Sale of property, plant and equipment	5.49	-
Miscellaneous receipts	11.07	21.64
Accounts Written Back	58.33	-
Profit on dissolve of subsidiary	18.08	-
Total	279.12	264.45

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Note : 30 Changes in inventories of Stock-in-Trade

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Stock-in-Trade		
Opening Stock	452.24	161.73
Less: Consumed for projects	386.12	-
Less: Closing Stock	10.70	452.24
Total	55.42	(290.51)

Note : 31 Project and Other Operating Expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Consumption of project consumables	3,387.91	1,574.46
Outsourcing Expenses	3,552.77	2,674.02
Onsite expenses	536.10	116.76
Total	7,476.78	4,365.24

Note : 32 Employees benefit expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Salaries, wages and allowances	3,843.21	3,833.51
Contribution to Provident and Other Funds	222.84	301.20
Employee share based compensation expenses	(2.06)	6.77
Staff welfare expenses	10.78	26.77
Total	4,074.77	4,168.25

Employee benefits

32.01: As per Ind AS-19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below:

(A) Defined Contribution Plan:

The Group'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 Group 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:

Particulars	(Rs. In Lakhs)	
	Year ended March 31, 2019	Year ended March 31, 2018
Employer's contribution to Regional Provident Fund Office	140.69	187.93
Employer's contribution to Employees' State Insurance	56.78	62.13
Total	197.47	250.06

(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 Group plan assets is administered by an insurer and Group funds the plan on periodical basis.

On 29th March 2018, Central Government notified the Payment of Gratuity (Amendment) Act, 2018 ("the Act"). The Act increases the ceiling of the amount of gratuity payable to employee from Rs.10 lakhs

to Rs. 20 lakhs. The amendment has increased the amount of gratuity provision recognized by Group in the financial statements for the year ended 31 March 2018

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.

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(Rs. In Lakhs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Salary growth	9.00%	10.00%
Discount rate	7.05%	7.60%
Withdrawal rates	34.00%	17.90%

(Rs. In Lakhs)		
Particulars	Gratuity (Funded)	
	2018 - 19	2017 - 18
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	237.44	207.97
Interest Cost	18.04	14.14
Service Cost (including past service cost)	21.01	48.59
Benefits Paid from the fund	(40.56)	(0.93)
Actuarial (Gains)/loss - due to change in Demographic Assumptions	(14.87)	(15.96)
Actuarial (Gains)/loss - due to change in Financial Assumptions	(3.27)	(16.08)
Actuarial (Gains)/loss - due to experience adjustments	27.23	(0.29)
Obligation at the end of the year	245.02	237.44
Movement in present value of plan assets		
Fair value at the beginning of the year	180.07	170.42
Interest Income	13.68	11.59
Contributions from employer	33.86	-
Benefits Paid from the fund	(40.56)	(0.93)
Return on Plan Assets, Excluding Interest Income	(4.48)	(1.01)
Fair value at the end of the year	182.57	180.07
Amount recognised in Statement of Profit and Loss		
Current Service Cost	21.01	28.31
Past Service Cost	-	20.28
Net interest Cost	4.36	2.55
Total	25.37	51.14
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in demographic assumptions	(14.87)	(15.96)
Due to changes in financial assumptions	(3.27)	(16.08)
Due to experience adjustment	27.23	(0.29)
Return on Plan Assets, Excluding Interest Income	4.48	1.01
Total	13.57	(31.32)

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(c) Fair Value of assets

Particulars	(Rs. In Lakhs)	
	Fair Value of Asset	
	2018-19	2017-18
	182.57	180.07
	182.57	180.07

(d) Net Liability Recognised in the balance sheet

Amount recognised in the balance sheet	(Rs. In Lakhs)	
	2018-19	2017-18
Present value of obligations at the end of the year	245.02	237.44
Less: Fair value of plan assets at the end of the year	182.57	180.07
Net liability recognised in the balance sheet	62.45	57.37

(e) Movements in the present value of net defined benefit obligation are as follows:

Amount recognised in the balance sheet	(Rs. In Lakhs)	
	2018-19	2017-18
Opening Net Liability	57.37	37.55
Expenses Recognized in Statement of Profit or Loss	25.37	51.14
Expenses Recognized in OCI	13.57	(31.32)
Employer's Contribution	(33.86)	-
Net Liability/(Asset) Recognized in the Balance Sheet	62.45	57.37

32.02: Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Lakhs)	
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Impact of + 0.5% Change in Rate of Discounting	(2.33)	(5.13)
Impact of -0.5% Change in Rate of Discounting	2.39	5.38
Impact of +1% Change in Rate of Salary Increase	4.20	9.18
Impact of -1% Change in Rate of Salary Increase	(4.10)	(8.73)
Impact of 5% Increase in Withdrawal Rate	(3.10)	(6.58)
Impact of 5% Decrease in Withdrawal Rate	3.66	9.10

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 Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Group has no legal obligation to settle the deficit in the funded plan

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(Gratuity) with an immediate contribution or additional one off contributions. The Group 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 Group 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 Group 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 Group. The insurance Group 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, 2019	Estimated for the year ended March 31, 2018
1st Following Year	76.99	36.39
2nd Following Year	58.37	35.59
3rd Following Year	43.59	31.49
4th Following Year	30.28	29.28
5th Following Year	22.47	27.96
After 5th Year	54.57	199.49
Total	286.27	360.20

Other Long Term Employee Benefit Obligations

Leave obligation, which are expected to be availed beyond 12 months from the end of the year are treated as other long term employee benefits. The Group'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. 49.23 Lakhs (As at March 31, 2018 Rs. 64.08 Lakhs)

Note : 33 Finance costs

(Rs. In Lakhs)		
Particulars	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Interest expenses on financial liabilities measured at amortised cost	1,543.98	1,412.55
Other borrowing costs	77.40	98.37
Total	1,621.38	1,510.92

Note : 34 Depreciation and amortisation expense

(Rs. In Lakhs)		
Particulars	For the Year Ended on March 31, 2019	For the Year Ended on March 31, 2018
Depreciation of Property, Plant and Equipment (Refer Note 3)	380.29	377.95
Amortization of Intangible assets (Refer Note 4)	43.22	41.12
Total	423.51	419.07

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Note : 35 Other Expenses

Particulars	(Rs. In Lakhs)	
	For the Year Ended on March 31,2019	For the Year Ended on March 31,2018
Rent	306.76	329.07
Rates & taxes	15.46	32.27
Professional and Consultancy Charges	492.46	375.07
Power and Fuel	50.52	54.20
Repairs and maintenance	78.31	69.35
Telephone & internet charges	49.98	50.62
Printing and Stationery	38.13	34.44
Travelling and Conveyance Expenses	299.15	381.83
Tender Registration expenses	11.95	8.18
Advertisement & business promotion	36.44	48.73
CSR activity expenses (Refer Note no. 35.1)	23.67	25.66
Payment to Auditor (Refer Note no. 35.2)	33.93	24.30
Director sitting fees	47.00	6.78
Inventory write off	145.86	-
Bad debts/advances written off	561.19	1.31
Provision for doubtful financial assets / expected credit loss	135.96	5.76
Expected Loss on customer contracts	(16.34)	20.17
Bank charges & BG commission	157.39	147.69
Office Expenses	61.78	76.93
Other expenses	129.90	115.95
Total	2,659.50	1,808.31

Note :35.01 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 Group during the year is Nil (Previous Year Rs. 25.25 Lakhs).

(b) Expenditure related to CSR is Rs. 23.67 Lakhs (Previous Year Rs. 25.66 Lakhs)

Details of expenditure towards CSR given below:	(Rs. In Lakhs)	
	For the Year Ended on March 31,2019	For the Year Ended on March 31,2018
(i) promoting gender equality and empowering women	12.00	12.00
(ii) Promoting education	11.67	13.66
	23.67	25.66

Note: 35.02 Details of Payment to Auditor

Details of expenditure towards CSR given below:	(Rs. In Lakhs)	
	For the Year Ended on March 31,2019	For the Year Ended on March 31,2018
Payments to the auditor as:		
Audit Fees	14.30	13.43
Tax Audit Fees	7.50	2.00
Taxation Matters	4.02	2.00
Certifications & Quarterly review	8.00	4.25
Reimbursement of expenses	0.11	2.62
Total	33.93	24.30

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Note 36 : Earnings per share (EPS)

		(Rs. In Lakhs)	
Particulars		For the Year Ended March 31,2019	For the Year Ended March 31,2018
Profit for the year (A)		344.19	452.49
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)		1,10,92,660	1,04,68,712
Basic Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)		3.10	4.32
Diluted Earnings per Share			
Amount available for calculation of diluted EPS (A)		344.19	452.49
Weighted average number of equity shares		1,10,92,660	1,04,68,712
Add: Potential number of equity shares		0	39,740
No. of shares used for calculation of diluted EPS (B)		1,10,92,660	1,05,08,452
Diluted Earnings per Share of Rs.10/- each (In Rs.) (A)/(B)		3.10	4.31

Note 37 Group Information

Note 37 Group Information			(Rs. In Lakhs)	
	Name	Principal Place of Business	% Equity interest	
			March 31, 2019	March 31, 2018
A	Indian subsidiaries			
1	ADCC Infocom Private Limited	India	100.00%	100.00%
2	AI Instruments Private Limited (disposed off w.e.f. June 26, 2017)	India	-	-
3	ADCC Tech Limited (disposed off w.e.f. August 30, 2017)	India	-	-
B	Overseas subsidiaries			
1	ADCC International East Africa Limited (disposed off w.e.f. March 28, 2018)	Kenya	-	-
2	"ADCC Technology Zambia Limited* (dissolved w.e.f. 04-01-2019)"	Zambia	-	90.00%

37.1 During the 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)	
Particulars		March 31,2019	March 31,2018
Bank Guarantees		5,854.97	4,378.23
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)			

38.02 There are no capital commitments as at the end of any of the reported years.

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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 Key Management Personnel (KMP)

Mr. Sagar Meghe - Chairman and Managing Director' \$
 Mr. Abhay Kimmatkar - Joint Managing director \$
 Mr. Hemant Omkarrao Thakare - Whole Time Director & Chief Operating Officer (w.e.f May 29, 2018)
 Mr. Dinesh Kumar Singh- Director Finance & CFO (w.e.f May 29, 2018)
 Mr. Sameer Meghe- Vice Chairman (Till May 31,2017) \$
 Mr. Atul Dev Tayal - Vice Chairman and Senior Managing Director (w.e.f July 1,2017 to March 29,2018)
 Mr. Amit Somani- Managing director (Till March 29,2018) \$
 Mr. Jinesh Vora (Company Secretary)

II Relative of KMP

Mrs. Shalinitai Meghe \$
 Smt. Smita Meghe
 Mrs. Vrinda Meghe \$
 Ms Radhika Meghe
 Mrs. Sheetal Somani (Till March 29,2018)
 Mrs. Jayshree Kimmatkar
 Mr. Sameer Meghe (w.e.f June 01, 2017) \$

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
 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
 Melange Global General Trading
 ADCC Infocad IT Services
 Nagar yuvak shikshan sansthan (NYSS)
 Acharya vinoba bhav rural hospital (AVBRH)
 Sai Ashram
 Datta Meghe Institute of Medical Sciences

\$ These parties have provided gurantees to the banks for loans and other banking facilities taken by the Group.

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B. Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	(Rs. In Lakhs)					
	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Revenue From operations						
(i) Enterprise Geospatial & Engineering Services						
Acharya Vinoba Bhave Rural Hospital (AVBRH)	-	-	63.56	-	-	-
Datta Meghe Institute of Medical Sciences	-	-	52.70	-	-	-
(ii) Sales of Software Products						
Datta Meghe Institute of Eng Tech & Research (P)	-	-	-	1.90	-	-
(ii) Sales of Power						
Nagar Yuvak Shikshan Sanstha (Solar)	-	-	10.46	-	-	-
Other Income						
(I) 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.	-	-	235.68	70.33	-	-
ADCC Infocad IT Services	-	-	-	27.41	-	-
Interest income on loans given						
Primus Finance Pvt. Ltd.	-	-	82.81	2.51	-	-
Rent paid						
Mrs. Shalinitai Meghe	-	-	-	-	47.40	43.10
Ms Radhika Meghe	-	-	-	-	31.94	29.04
Mrs. Vrinda Meghe	-	-	-	-	7.50	-
Mrs. Sheetal Somani	-	-	-	-	-	11.15
Mrs Smita Meghe	-	-	-	-	1.80	0.60
Mr Sameer Meghe	-	2.20	-	-	15.46	11.86
Mr Amit Somani	-	9.65	-	-	-	-
Mr Abhay Kimmatkar	-	24.90	-	-	-	-
Raghav infra Developers & Builders Pvt Ltd	-	-	-	2.89	-	-
Radha Ridhi Enterprises Pvt Ltd	-	-	5.17	2.35	-	-
Professional fees paid						
Mrs. Smita Meghe	-	-	-	-	-	17.78
Mrs. Sheetal Somani	-	-	-	-	-	53.97
Mrs. Jayshree Kimmatkar	-	-	-	-	-	0.75
Managerial Remuneration						
Mr Sagar Meghe	162.00	162.00	-	-	-	-
Mr Sameer Meghe	-	11.00	-	-	-	-
Mr Amit Somani	-	45.73	-	-	-	-

Nature of Transaction	(Rs. In Lakhs)					
	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Mr Abhay Kimmatkar	77.30	40.80	-	-	-	-
Mr Dinesh Kumar Singh	43.12	-	-	-	-	-
Mr H O Thakare	37.68	-	-	-	-	-
Mr Atul Dev Tayal	-	138.44	-	-	-	-
Mr Jinesh Vora	8.44	7.66				
Donation						
Sai Ashram	-	-	12.00	-	-	-
Other Expenses						
Security Service Expense: Mai Manpower LLP	-	-	6.69	4.08	-	-
Annual Maintenance: SMD Hospitals Pvt Ltd -	-	-	-	0.62	-	-
Training Expenses: ADCC Academy Private Limited -	-	-	-	1.39	-	-
Internet and web charges: ADCC Academy Private Limited -	-	-	-	0.04	-	-
Employee share-based payment						
Mr Abhay Kimmatkar	1.35	2.34	-	-	-	-
Inter Corporate Loans -Taken						
Primus Finance Pvt. Ltd.	-	-	2,945.82	1,145.00	-	-
Inter Corporate Loans Taken- Repaid						
Primus Finance Pvt. Ltd.	-	-	2,861.82	845.00	-	-
Melange Global General Trading	-	-	-	64.85	-	-
ADCC Infocad IT Services	-	-	-	39.60	-	-
Inter Corporate Loans-Given						
Primus Finance Pvt. Ltd.	-	-	410.00	405.00	-	-
Inter Corporate Loans-Given-Repayment Received						
Primus Finance Pvt. Ltd.	-	-	354.05	75.00	-	-
Security Deposit given						
Radha Ridhi Enterprises Pvt Ltd	-	-	-	0.94	-	-

C Balances as at the year end

Nature of Transaction	(Rs. In Lakhs)					
	Key Management Personnel		Entities in which significant influence by Key managerial personnel & their relative		Relative of Key management personnel	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Inter Corporate Loans Given						
Primus Finance Pvt. Ltd.	-	-	388.21	332.26	-	-
Inter Corporate Loans Taken						
Primus Finance Pvt. Ltd.	-	-	629.00	545.00	-	-
Managerial Remuneration payable	19.33	105.47	-	-	-	-
Trade Receivables						
Late Radhikabai Meghe Mahila Shikshan Sanstha	-	-	5.50	-	-	-
Security deposit Given						
Smita Meghe	-	-	-	-	1.00	1.00
Radha Riddhi Enterprises Pvt Ltd	-	-	0.94	0.94	-	-
Radhika Meghe	-	-	-	-	5.00	5.00

D. Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(Rs. In Lakhs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Short-term employment benefit	327.02	405.63
Post-employment benefit	9.33	0.59
Employee share-based payment	1.35	2.34
Total Compensation	337.70	408.56

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 Group'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, 2019	As at March 31, 2018
Financial Assets designated at fair value through profit or loss:-		
- Investments	7.61	5.01
Financial Liabilities which are measured at fair value		
- Employee Stock Option	-	13.85

Financial Assets designated at amortised cost:-

Particulars	(Rs. In Lakhs)			
	As at March 31, 2019		As at March 31, 2018	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables	11,551.00	11,551.00	11,631.62	11,631.62
Loans	630.36	630.36	588.63	588.63
Other financial assets	249.52	249.52	284.30	284.30
Cash and cash equivalents	36.10	36.10	22.30	22.30
Bank balances other than cash and cash equivalents	1,711.75	1,711.75	856.71	856.71
Unbilled Revenues	6,830.18	6,830.18	4,776.37	4,776.37
	21,008.91	21,008.91	18,159.93	18,159.93

c) Financial Liabilities designated at amortised cost:-

Particulars	(Rs. In Lakhs)			
	As at March 31, 2019		As at March 31, 2018	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	11,838.24	11,838.24	11,444.14	11,444.14
Trade payables	5,125.58	5,125.58	2,952.02	2,952.02
Other financial liabilities	879.87	879.87	849.34	849.34
	17,843.69	17,843.69	15,245.50	15,245.50

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.

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 Group'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:

40.03 Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing

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

Particulars	(Rs. In Lakhs)		
	As at March 31, 2018		
	Level 1	Level 2	Level 3
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	5.01
Financial Liabilities which are measured at fair value			
- Employee Stock Option	-	13.85	-

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, 2019	March 31, 2018
Variable rate borrowings-Non current	718.06	963.53
Variable rate borrowings-Current	6,105.53	7,463.80

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)	
	Impact on profit before tax	
	March 31, 2019	March 31, 2018
Interest rate increased by 50 basis points*	(34.12)	(42.14)
Interest rate decreased by 50 basis points*	34.12	42.14

* 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.

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.

(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.

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.

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.

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

The following table summarizes the Gross carrying amount of the financial assets and provision made.

Particulars	(Rs. In Lakhs)			
	March 31, 2019		March 31, 2018	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	12,050.31	(499.31)	12,020.38	(388.76)
Loans - Security Deposits	274.01	(32.52)	279.03	(24.73)
Unbilled Revenue	6,888.73	(58.55)	4,817.32	(40.95)

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	(Rs. In Lakhs)	
	March 31, 2019	March 31, 2018
Opening balance	(454.44)	(448.68)
Provided during the year (net of write off)	(135.94)	(5.76)
Reversals of provisions	-	-
Closing balance	(590.38)	(454.44)

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 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:

Particulars	(Rs. In Lakhs)			
	Up to 1 year	More than 1 to 3 years	More than 3 to 4 years	5 years & above
March 31, 2019				
Maturity of Financial Liabilities				
Borrowings	11,776.83	279.10	85.07	43.72
Trade payables	5,125.58	-	-	-
Other financial liabilities	474.32	34.83	20.53	8.51
March 31, 2018				
Maturity of Financial Liabilities				
Borrowings	11,153.22	666.61	89.51	76.71
Trade payables	2,952.02	-	-	-
Other financial liabilities	480.39	31.52	30.18	-

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

Group 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 Group monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Group.

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019**

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, 2019	As at March 31, 2018
Net Debt	10,436.88	10,872.39
Equity	7,096.58	7,187.70
Capital and net debt	17,533.46	18,060.09
Debt equity ratio	1.47	1.51
Gearing Ratio (Debt/Capital and Net Debt)	59.53%	60.20%

Calculation of net debt is as follows:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Borrowings		
Non Current	407.90	696.58
Current	11,433.23	10,747.57
Current Maturity of Long Term debt	343.60	307.25
	12,184.73	11,751.40
Cash and cash equivalents	36.10	22.30
Bank balances other than cash and cash equivalents	1,711.75	856.71
	1,747.85	879.01
Net Debt	10,436.88	10,872.39

Dividends

Particulars	(Rs. In Lakhs)	
	Financial Year 2018-19	Financial Year 2017-18
(i) Equity shares		
Final dividend paid during the year ended March 31, 2019 of INR 1.25 (March 31, 2018 of INR 1.25) per fully paid share	138.63	125.65
DDT on final dividend	79.09	26.30

Note 43: Share based payments:**ADCC ESOP 2014:**

The Group under ESOP 2014 grants the option convertible into equity shares to eligible employees of the Group. The Board of Directors recommended ADCC ESOP 2014 to the shareholders on December 03, 2014 and the shareholders approved the recommendation of the Board of Directors on December 30, 2014 through Extraordinary General Meeting.

The maximum aggregate number of shares that may be awarded under the plan was 1,82,420. The options Convertible into Equity shares has been issued at face value of the Equity share i.e. Rs. 10 per share. ADCC ESOP 2014 is administered by Nomination and Remuneration Committee (The Committee) and through the Board of Directors

wherever required. The Committee is comprised of Independent members of the Board of Directors.

The allotment of Equity shares has been vested over a period of Four years from the date of grant in the proportions specified in the ADCC ESOP 2014 and it has been exercised on the date of completion of vesting period. The Equity shares has been vested subject to conditions fulfilment as set forth in the ADCC ESOP 2014 for each applicable year of the vesting tranche.

During the year ended March 31, 2019 the Group has made allotment of 26,645 no of Equity shares of Rs 10 each, (March 31, 2018 : 38,395 shares) and Group has reversed an employee compensation expenses of Rs 2.06 Lakhs (previous year 6.77 lakhs were incurred and recorded) in the statement of profit and loss.

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Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Set out below is a summary of options granted under the plan:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Opening balance	42,389	77,850
Effect of bonus shares issued during the year	-	7,785
Granted during the year	-	-
Exercised during the year	(26,645)	(38,395)
Forfeited/lapsed during the year	(15,744)	(4,851)
Closing balance	-	42,389

The weighted average market price of shares at the date of option exercised during the year ended March 31, 2019 was INR 105.41 (March 31, 2018: INR 160)

Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant	Expiry	Exercise price (INR)	(Rs. In Lakhs)	
			Share options March 31, 2019	Share options March 31, 2018
01-Jan-15	01-Mar-18	10	-	-
01-Jan-15	01-Mar-19	10	-	42,389
Total			-	42,389

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)
	March 31, 2019
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:-

Nature of provision	(Rs. In Lakhs)		
	Provision for Expected Credit Loss	Expected loss on Customer Contract	Total
As at 31st March, 2017	448.68	-	448.68
Provision during the year	5.76	20.17	25.93
Provision reversed during the year	-	-	-
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

CEINSYS TECH LIMITED*(Formerly known as ADCC Infocad Limited)***Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019****Note: 46 : Exceptional Items**

During the previous year ended March 31, 2018, the Group has sold its entire stake in Three subsidiaries (viz. AI Instruments Private Limited, ADCC Tech Limited and ADCC International East Africa Limited). Net loss on sale of subsidiaries has been disclosed under exceptional items.

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.

Note 47 : 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

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.

Enterprise Geospatial & Engineering Services: This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping &

Nature of Transaction	(Rs. In Lakhs)									
	Enterprise Geospatial & Engineering Services *		Software Products *		Power Generation #		Unallocable		Total	
	March 2019	March 2018	March 2019	March 2018	March 2019	March 2018	March 2019	March 2018	March 2019	March 2018
Revenue from operations	16,067.25	11,961.29	1,399.38	1,875.19	173.07	233.21	-	-	17,639.70	14,069.69
Segment Results	2,582.44	1,717.11	22.68	72.89	64.72	124.17	-	-	2,669.84	1,914.17
Add: Unallocable Income	-	-	-	-	-	-	279.12	264.45	279.12	264.45
Less: Finance Cost	-	-	-	-	-	-	1,621.38	1,510.92	1,621.38	1,510.92
Less: Other unallocable expenditure	-	-	-	-	-	-	826.66	350.63	826.66	350.63
Add: Exceptional Items	-	-	-	-	-	-	-	-	-	193.47
Profit before tax									500.92	510.54
Income Tax/deferred tax									(156.73)	(58.05)
Profit for the year									344.19	452.49

* Segment results represent Earnings before Interest, Tax and Depreciation and Amortisation.

Segment results represents Earnings before Interest and Tax.

Nature of Transaction	(Rs. In Lakhs)									
	Enterprise Geospatial & Engineering Services *		Software Products *		Power Generation #		Unallocable		Total	
	March 2019	March 2018	March 2019	March 2018	March 2019	March 2018	March 2019	March 2018	March 2019	March 2018
Segment Assets	18,018.29	16,338.11	627.88	1,436.48	1,187.21	1,161.18	5,553.83	4,133.27	25,387.21	23,069.04
Total Assets									25,387.21	23,069.04
Segment Liabilities	4,884.73	2,342.11	264.65	537.94	-	8.06	13,141.25	12,993.23	18,290.63	15,881.34
Total Liabilities									18,290.63	15,881.34
Other Information										
Capital Expenditure	-	-	-	-	15.00	-	217.92	361.41	232.92	361.41
Depreciation and amortisation expenses	-	-	-	-	68.73	68.44	354.78	350.63	423.51	419.07
Non-Cash Expenditure	650.54	20.17	-	-	-	-	176.14	7.07	826.67	27.24

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Notes forming part to the Consolidated Financial Statements for the year ended March 31, 2019

Geographic Informations

Particulars	Within India		Outside India		Total	
	Mar-19	Mar-18	Mar-19	Mar-18	Mar-19	Mar-18
Revenue from operations	17,338.08	13,625.70	301.62	443.99	17,639.70	14,069.69

Note 47.01: The Group have operations wholly in india and does not have any non-current assets outside india. Revenue of Rs.301.62 lacs has been generated by the subsidiary company "ADCC Infocom Pvt Ltd" through export of Enterprise Geospatial & Engineering Services. Also ADCC technology zambia ltd, foreign subsidiary, has been dissolved during the year and it has Nil revenue from operation in the F.Y 2018-19.

Information about major customers:

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

During the year 2017-2018, revenue from One customer amounted to more than 10% of the total revenue aggregating to Rs. 2,028.02 Lakhs

Note 48 : Disclosures mandated by Schedule III by way of additional information - March 31, 2019

(Rs. In Lakhs)

Name of the entity	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)	Share in Total Comprehensive Income for the year ended March 31, 2019	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%	(232.02)	0.00%	-	-69.35%	(232.02)
				0		-		
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, 2019

Disclosures mandated by Schedule III by way of additional information - March 31, 2018**(Rs. In Lakhs)**

Name of the entity	Net Assets (total assets minus total liabilities) as at March 31, 2018		Share in Profit or (loss) for the year ended March 31, 2018		Share in Other Comprehensive Income for the year ended March 31, 2018		Share in Total Comprehensive Income for the year ended March 31, 2018	
	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)	Share in Total Comprehensive Income for the year ended March 31, 2019	Amount (Rs. Lakhs)
Parent								
Ceinsys Tech Limited (ADCC Infocad Limited)	91.93%	6,607.65	31.14%	140.92	59.95%	22.69	33.37%	163.61
Subsidiaries								
Indian								
ADCC Infocom Private Limited	8.94%	642.24	22.07%	99.87	0.00%	-	20.37%	99.87
ADCC Tech Limited	0.00%	-	-6.77%	(30.64)	0.00%	-	-6.25%	(30.64)
AI Instruments Private Limited	0.00%	-	0.48%	2.19	0.00%	-	0.45%	2.19
Foreign								
ADCC International East Africa Limited	0.00%	-	1.91%	8.63	0.00%	-	1.76%	8.63
ADCC Technology Zambia Limited	-0.86%	(61.18)	-3.34%	(15.13)	0.00%	-	-3.09%	(15.13)
Adjustments on consolidation	-0.01%	(1.00)	54.51%	246.65	40.05%	15.16	53.39%	261.81
Total	100.00%	7,187.71	100.00%	452.49	100.00%	37.85	100.00%	490.34

Note 49 : Financial statements of the Group for the year ended March 31, 2018 were audited by the erstwhile auditors of the Company, M/s Price Waterhouse Cooper Chartered Accountants LLP and previous year figures are reGrouped/rearranged to match them comparable with current year figures.

Note 50: 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

For and on behalf of Board of Directors

Sagar Meghe

(Chairman and Managing Director)

(DIN: 00127487)


CA Dinesh Kumar Singh

(Director Finance and CFO)

(DIN: 02754631)


CS Jinesh Vora

(Company Secretary)

(Membership No. A31792)

Place : Nagpur

Date : May 20, 2019

NOTICE CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

Reg. Office: 10/5, I.T. Park, Nagpur-440022 [CIN: L72300MH1998PLC114790] [Tel No. 91 712 3014100]

Web: www.ceinsys.com, email: cs@ceinsys.com

NOTICE OF THE 21ST ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of CEINSYS TECH LIMITED will be held on 20th September, 2019 at 11:30 a.m. the registered office of the company at 10/5, I.T. Park, Nagpur-440022, Maharashtra to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1

ADOPTION OF AUDITED FINANCIAL STATEMENT:

To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.

2019 under section 161 of the Act by the Board of Directors and who holds office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has received a notice from Members under section 160 of the Act proposing his Candidature for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of Five (5) years commencing from August 24, 2019 to August 23, 2024."

ITEM NO. 2

DECLARATION OF DIVIDEND:

To declare Final Dividend of Rs. 2.25/- per equity share on equity shares of Rs.10/- each for the Financial Year ended 31st March, 2019.

"RESOLVED FURTHER THAT CA Dinesh Kumar Singh, Director Finance & CFO of the Company be and is hereby authorized individually to do all such acts, deeds and things as in his absolute discretion he may think necessary, expedient or desirable to give effect to this resolution."

ITEM NO. 3

APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Dr. Hemant Thakare (DIN: 08132265), who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO. 5

APPOINTMENT OF MR. MIHIR DHARKAR AS DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 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) and pursuant to applicable provisions of the SEBI (LODR), Regulation, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and he is liable to retire by rotation."

SPECIAL BUSINESS

ITEM NO. 4

APPOINTMENT OF MR. ARUN WANKHEDE AS INDEPENDENT DIRECTOR OF THE COMPANY:

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 Sections 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof and based on the recommendation of Nomination and Remuneration Committee Mr. Arun Wankhede (DIN: 06820023), who was appointed as an Additional Director of the Company with effect from August 24,

"RESOLVED FURTHER THAT CA Dinesh Kumar Singh, Director Finance & CFO of the Company be and is hereby authorized individually to do all such acts, deeds and things as in his absolute discretion he may think necessary, expedient or desirable to give effect to this resolution."

ITEM NO. 6

APPOINTMENT OF MR. MIHIR DHARKAR AS MANAGING DIRECTOR OF THE COMPANY:

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. Mihir Dharkar (DIN: 08543923) as Managing Director of the Company with effect from August 24, 2019 to August 23, 2022 with remuneration not exceeding Rs. 60,00,000- per annum (Rupees Sixty Lacs) to Mr. Mihir Dharkar (DIN:08543923) 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.

Place: Nagpur
Date: 24th August, 2019

Registered office:
10/5, I.T. Park, Nagpur - 440022,
Maharashtra, India

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."

"RESOLVED FURTHER THAT if Company has no profit or its profits are 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 CA Dinesh Kumar Singh, Director Finance & CFO of the Company be and is hereby authorized individually to do all such acts, deeds and things as in his absolute discretion he may think necessary, expedient or desirable to give effect to this resolution."

By order of the Board of Directors for
CEINSYS TECH LIMITED

CA Dinesh Kumar Singh
(Director Finance and CFO)
(DIN: 02754631)

NOTES

1. Information Regarding Appointment/ Re-Appointment of Director and Explanatory Statement pursuant to Section 102 of Companies Act, 2013 in respect of Special Business to be transacted are Annexed thereto.

2. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of him/ her, and the proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

5. Members/Proxies/Authorized Representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

7. The Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. The Register of Members and Share Transfer Books will remain closed from 15th September, 2019 to 20th September, 2019 for the purpose of determining the eligibility for payment of the dividend for the Financial Year ended March 31, 2019 and for E-voting.

9. Subject to the provisions of the Companies Act, 2013, Dividend as recommended by the Board of Directors, if declared at the Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 14th September, 2019.

10. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

11. Members are requested to address all correspondence, including dividend-related correspondence, to the Registrar and Share Transfer Agents, 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.

12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with CA Dinesh Kumar Singh, Director Finance & CFO at the company's Registered Office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the company's unpaid dividend account, will, as per section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.

13. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the company to send communications electronically.

14. The Annual Report 2018-19 is being sent through electronic mode only to the members whose email addresses are registered with the company / depository participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by the permitted mode.

15. The Notice of the 21st AGM along with the attendance slip and proxy form is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

16. Members may also note that the Notice of the 21st AGM of Ceinsys Tech Limited along with Annual Report 2018-19 will be available on the company's website, www.ceinsys.com. The physical copies of the documents will also be available at the company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: cs@ceinsys.com

17. The Directors has furnished consent / declaration for their appointment/ re- appointment as required under the Companies Act, 2013 and the Rules there under.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the company.

19. All documents referred to in the Notice will be available for inspection at the company's registered office during normal business hours on working days up to the date of the AGM.

20. Shareholders are requested to notify their bank particulars giving the name of the bank and the branch and the nature of account and also any

change of address to the company's Registrar and Share Transfer Agent, M/s Bigshare Services Private Limited. Shareholders are hereby intimated that under mentioned instructions from the Securities and Exchange Board of India, furnishing of bank particulars by the shareholders is mandatory.

21. In order to provide better service to the shareholders, the company has introduced electronic clearing service (ECS) for payments of dividend. Shareholders desirous of availing ECS facility may provide the required information to our Share Registrars at their address given under Corporate Governance section of this report.

22. Shareholders are hereby informed that the bank particulars given by them at the time of opening a depository account will be used by the company for printing on the dividend warrants. This would ensure that the dividend warrants cannot be deposited in any account other than the one specified on the warrants. For the safety and interest of the Shareholders, it is important that bank account details are correctly provided to the Depository Participants. The bank mandate for shares held in physical form will not be applied for shares held in electronic form.

23. The e-voting period commences on 17th September, 2019 (10:00 a.m.) IST and ends on 19th September, 2019 (05:00 p.m.) IST. During this period shareholders of the company holding shares either in physical form or in dematerialized form, as on 14th September, 2019, i.e. the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently or cast vote again.

24. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, voting through ballot form, as well as voting at the meeting through ballot.

25. The scrutinizer shall immediately after the conclusion of voting at the General Meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith.

26. The results declared along with the scrutinizer's report shall be placed on the company's website www.ceinsys.com and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared.

The company shall simultaneously forward the results to BSE Limited ("BSE") where the shares of the company are listed.

27. The Shareholder needs to furnish the printed 'Attendance Slip' along with a valid identity proof such as the PAN Card, Passport, Aadhar Card or Driving License, to enter the AGM hall.

VOTING THROUGH ELECTRONIC MEANS: -

Pursuant to Provision of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the Company is pleased to provide to its Members voting through electronic means. The Members can avail the said facility from a place other than the venue of the AGM (remote e-voting) which will be provided by the Central Depository Services Limited.

PROCEDURE FOR E-VOTING:

The instructions for members for voting electronically are as under:-

The Company has made arrangements with Central Depository Services (India) Limited ('CDSL') for facilitating e-voting. The instructions to Members for voting electronically are as under:

1) The voting period (including e-voting period) commences on 17th September, 2019 (10:00 a.m.) IST and ends on 19th September, 2019 (05:00 p.m.) IST. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2) The Members should log on to the e-voting website www.evotingindia.com

3) Click on "Members" tab.

4) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 character DP ID followed by 8 digits Client ID,

c. Members holding shares in physical form should enter Folio Number registered with the Company.

5) Next enter the image verification as displayed and Click on Login

6) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

7) If you are a first time user follow the steps given below:

FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM	
PAN	Enter Your 10 Digit Alpha-Numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address ticker/postal ballot form/mail) in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. if your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. If both the details are not recorded with the Depository or Company please enter the Member Id / Folio Number in the dividend Bank details field as mentioned in instruction (iv).

8) After entering these details appropriately, click on "SUBMIT" tab.

9) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

11) Click on the EVSN for the relevant <Ceinsys Tech Limited> on which you choose to vote.

12) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

13) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

14) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

15) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

16) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

17) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

18) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19) Note for Non – Individual Member and Custodians

- ❖ Non-Individual Member (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ❖ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts linked in the login should be mailed to

helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

20) In case of Members receiving the physical copy of the Notice of AGM (for Members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy):

A. Please follow all steps from Sr. no. (1) to (19)

B. The voting period begins on 17th September, 2019 at 10:00 a.m. and ends on 19th, September 2019 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th September, 2019 may cast their vote electronically. The e- voting module shall be disabled by CDSL for voting thereafter.

C. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 24th August, 2019 has appointed Arun Wankhede as an Additional Director of the Company under the Non-Executive and Independent Category with effect from 24th August, 2019.

Brief Profile

Mr. Arun Wankhede is one of the prominent businessman of Nagpur. He has more than 38 years of rich experience in various fields of business. He has been associated with Ceinsys previously from July, 2014 to February, 2018 as a Non-Executive & Independent Director. Currently, he holds directorship at Vidarbha Manpower Services Private Limited.

A copy of the draft letter of appointment setting out the terms and conditions for appointment of Independent Director is available for inspection by the Members at the registered office of the Company during business hours on any working day and terms of appointment is available on the website of the Company www.ceinsys.com.

As an Additional Director, Mr. Arun Wankhede holds office till the date of AGM and is eligible for being appointed as a Director in the Independent Category. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Arun Wankhede as a Director of the Company in the Independent Category. The Company has also received a declaration from Mr. Arun Wankhede confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Arun Wankhede is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Director of the Company in the Independent

Category.

In the opinion of the Board, Mr. Arun Wankhede fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Arun Wankhede 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. Arun Wankhede and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 4 of this Notice is accordingly recommended for your approval.

Item No. 5 & 6

The Board of Directors at its meeting held on 24th August, 2019, on the recommendation of the Nomination and Remuneration Committee (NRC) appointed Mr. Mihir Dharkar (DIN: 08543923) as an Additional Director in terms of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) who shall hold office up to the date of this Annual General Meeting (AGM) of the Company.

Brief Profile

Mr. Mihir Dharkar possesses Professional Education of Bachelor of Business Management from Kingston University Campus Mumbai & B.Com. from Tamil Nadu University. He is having a rich professional experience of over a decade and he is a seasoned Member, Trustee with multiple Organizations and demonstrated success stories in the Management of Automotive Industry & Finance. He is also a member of "The Beverly Hills Realtors Association"; which is one of the prestigious & eminent Realtors Association of the World.

He possesses excellent negotiation skills along with the Business Development & Management expertise.

His initial professional career involves association with "Konkan Gyanpeeth" based at Karjat as Treasurer & "Datta Meghe Institute of Medical Sciences" as Purchase Director.

Later on he was associated with "Mercedes Benz - Encino" as Portfolio & VIP Sales Manager where he managed the entire sales force, maximizing sales figures and maintaining front and backend gross, that exceeded all goals set by the management.

As a Finance Director of the same company, he took the business to new heights bagging the slot of prestigious top 2% in the Nation. With his financial acumen he achieved all the targets superseding the expectations thereby maximizing profit for the company with lowest discrepancies in the western region market which included California, Nvidia & Arizona.

He was absolutely successful in his career journey till now, still he followed his passion and moved to Los Angeles in 2012 and Co-Founded "Red Olive Clothing" which was an Activewear / Sportswear clothing line company, with designs created by local talent and manufacturing done using locally sourced material from California,

thereby empowering the local economy. The finished goods were marketed and sold across California through a meticulously created Supply Chain Management system designed by himself which brought the Company lots of fortune. He later on sold the company for a profit in 2018.

His last association was with "Delray Urban Capital Fund" as Associate Principal, specialized in Residential & Commercial Acquisitions around Greater Los Angeles Area, managing and executing Development Projects & Foreign Investments, yielding high profit return for partners and Investors.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Mihir Dharkar for the office of Director of the Company.

Mr. Mihir Dharkar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received from Mr. Mihir Dharkar (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.

Further, the Board of Directors at the same meeting, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders appointed Mr. Mihir Dharkar as Managing Director of the Company in professional capacity in accordance with Section II (B) of Part II of Schedule V of the Act, for a period of Three (3) years commencing from August 24, 2019 on the terms and conditions including remuneration as mentioned in the Resolution.

Your Directors recommend the approval of proposed Special Resolution by the Members.

Mr. Mihir Dharkar is son of CMD Mr. Sagar Meghe's sister. Except Mr. Mihir Dharkar, Mr. Sagar Meghe and their relatives, none of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the said resolution.

STATEMENT CONTAINING REQUIRED INFORMATION AS PER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 FOR AGENDA ITEM NO. 5.

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	2017	2018	2019
Net Sales	13,613.04	13,625.70	17,338.08
Other Income	192.32	231.71	359.96
Total Income	13,805.36	13,857.41	17,698.04
Expenditure	11,950.83	11,787.28	15,247.92
Depreciation and amortization expenses	356.93	412.30	423.06
Finance Cost	1,394.15	1451.74	1621.38
Profit/ (Loss) before tax	103.45	206.10	405.69
Exceptional Item	-	54.04	-
Provision for taxation (including Deferred Tax)	89.42	11.14	131.33
Profit/ (Loss) after tax	14.03	140.92	274.36

5) Foreign investments or collaborators, if any:

Presently as on 31st March, 2019, the Company has following Foreign investments in the Company – NIL
Promoter Category (Foreign) – NIL
Public Category (Foreign) – NIL
The Company has no foreign collaboration

II. Information about Mr. Mihir Dharkar

1) Background Details, Recognition or Awards:

Mr. Mihir Dharkar possesses Professional Education of Bachelor of Business Management from Kingston University Campus Mumbai & B.Com. from Tamil Nadu University. He is having a rich professional experience of over a decade and he is a seasoned member Trustee with multiple Organizations and demonstrated success stories in the Management of Automotive Industry & Finance. He is also an eminent member of **"The Beverly Hills Realtors Association"**; which is one of the prestigious & eminent Realtors Association of the World.

He possesses excellent Negotiation skills along with the Business Development & Management expertise.

His initial Professional career involves association with **"Konkan Gyanpeeth"** based at Karjat as Treasurer & **"Datta Meghe Institute of Medical Sciences"** as **Purchase Director**.

Later on he was associated with **"Mercedes Benz - Encino"** as Portfolio & VIP Sales Manager where he managed the entire sales force, maximizing sales figures and maintaining front and backend gross, that exceeded all set goals by the management.

As a **Finance Director** of the same company, he took the business to new heights bagging the slot of prestigious top 2% in the Nation. With his financial acumen he over achieved all the targets superseding the expectations thereby maximizing profit for the company with Lowest discrepancies in the western region market which included California, Nvidia & Arizona. At such a young age this was indeed an achievement.

He was absolutely successful in his career journey till now, still he followed his passion and moved to Los Angeles in 2012 and Co-Founded **"Red Olive Clothing"** which was an Activewear / Sportswear clothing line company, with designs created by local talent and manufacturing done using locally sourced material from California,

thereby empowering the local economy. The finished goods were marketed and sold across California through a meticulously created Supply Chain Management system designed by himself which brought the Company lots of fortune. He later on sold the company for a profit in 2018.

His last association was with **"Delray Urban Capital Fund"** as Associate Principal, specialized in Residential & Commercial Acquisitions around Greater Los Angeles Area, managing & Executing Development Projects & Foreign Investments, yielding high profit return for partners and Investors.

Past Remuneration

Details of Remuneration paid to Mr. Mihir Dharkar in Financial Year 2018-19 are as below –

Sr. No.	Name	Remuneration Paid for FY 2018-19
1	Mr. Mihir Dharkar*	NIL

**Mr. Mihir Dharkar was appointed as an Additional Director of Ceinsys Tech Limited in the month of August, 2019, therefore no remuneration was paid to him during the financial year 2018-19.*

2) Job Profile and his Suitability

Mr. Mihir Dharkar as a Managing Director will look after over all management of the Company. Mr. Mihir Dharkar possesses a rich professional experience of over a decade and is a seasoned member Trustee with multiple Organizations with a demonstrated success stories in the Management of Automotive Industry & Finance. He possesses excellent Negotiation skills along with the Business Development & Management expertise. He has inherited an enormous legacy and shouldered higher assignments at a very young. In view of his enriched experience, appreciable contribution and enlarged leadership in his career till now, the Board is confident that Mr. Mihir Dharkar's diverse management capabilities will enable the Company cross new milestones.

3) Remuneration Proposed:

The remuneration proposed for Mr. Mihir Dharkar is detailed in the resolution under Item No. 6.

4) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person

The proposed remuneration commensurate with the size of the Company and nature of the industry. The salary structure of the managerial personnel has 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 Mr. Mihir Dharkar, the proposed remuneration is competitive with the remuneration paid by other companies to such similar position in the same industry.

5) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Mr. Mihir Dharkar is an Additional Director of the Company. Mr. Mihir Dharkar is son of CMD Mr. Sagar Meghe's sister. Apart from receiving remuneration, he does not receive any emoluments from the Company and is also not related to any managerial personnel of the Company.

III. OTHER INFORMATION:

1) Reasons of 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.

3) Expected increase in productivity and profit in measurable terms.

Though the Geospatial Industry and general economic condition 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.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND SEEKING FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Dr. Hemant Thakare

Whole Time Director and Chief Operating Officer

Dr. Hemant Thakare is a graduate in Civil Engineering and Post-graduate in Structural Engineering from Visvesvaraya National Institute of Technology (Earlier known as Visvesvaraya Regional College of Engineering), Nagpur. In 2018, He was awarded Ph.D. in Civil Engineering by RTMNU. He joined Yeshwantrao Chavan College of Engineering, Nagpur, a flagship institute of Meghe Group of Institutions in 1984 and was Professor of Civil Engineering & Executive Director

(Technical).

He has been actively associated with the various bodies of Nagpur University. He has served as H.E. Chancellor's (Governor's) Nominee on Senate for two terms, Dean, Faculty of Engineering & Technology and Chairman of Board of Physical Education and Recreation.

His major associations / achievements-

- Actively associated with Indian Concrete Institute and The Institution of Engineers (India), the largest Professional Body of Engineers since last four decades. He was Honorary Secretary of The Institution of Engineers (India) Nagpur Local Centre for two terms, Past Chairman of Maharashtra State Centre and also Nagpur Local Centre. He was the Governing Council Member of Indian Concrete Institute for 1999-2001, Council Member of The Institution of Engineers (India) for four terms. He is also life member of Indian Society for Technical Education, Indian Water Works Association, Indian Geotechnical Society, Indian Society of Earthquake Technology and Indian Hydraulic Society. He was the Organising Secretary for 12th Indian Engineering Congress held at Nagpur.
- He is actively associated with various social, educational, sports and cultural organizations in and around Nagpur and was President of Amateur Boxing Association of Nagpur District. He has the distinction of being the youngest Executive Councillor of Nagpur University at the age of 27, youngest Chairman, Board of Physical Education and Recreation, Nagpur University at the age of 30, youngest Dean, Faculty of Engineering and Technology, Nagpur University at the age of 32 and youngest Council Member of the Institution of Engineers (India) at the age of 34 youngest Vice President of The Institution of Engineers (India) at the age of 43 years and youngest Chairman of Maharashtra State Centre. He is on Governing Bodies of all the technical institutions of Meghe Group of Institutions and was on Governing Body Government Polytechnic, an autonomous Polytechnic of Govt. of Maharashtra as well as Laxminarayan Institute of Technology, a conducted College of RTM Nagpur University. He is also the Founder Director of Tirupati Urban Co-operative Bank, Nagpur.
- Dr. Hemant Thakare has over 35 years of rich experience in engineering, social and educational field and is currently serving Ceinsys Tech Limited as the Chief Operating Officer.

Sr. No.	Particulars	Dr. Hemant Thakare
1)	DIN	08132265
2)	Date of Birth	12th April, 1962
3)	Date of Appointment	28th May, 2018
4)	Qualifications	B.E (Civil Engineering), M. Tech (Structural Engineering) Ph.D. (Civil Engineering)
5)	Nature of Expertise in specific functional areas	IT & ITES Services, Structural Engineering, Business Development, Business Management and Administration
6)	Directorship held in other listed entities	NIL
7)	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	NIL
8)	Number of Shares held in the Company	NIL
9)	Relationship with any Director (s) of the Company	NIL

Mr. Arun Wankhede*Non-Executive Independent Director*

Mr. Arun Wankhede is one of the prominent businessman of Nagpur. He has more than 38 years of rich experience in various fields of business. He was associated with Ceinsys Tech Limited previously from July, 2014

to February, 2018 as a Non-Executive & Independent Director. Currently, he holds directorship of Vidarbha Manpower Services Private Limited.

Sr. No.	Particulars	Mr. Arun Wankhede
1)	DIN	(DIN: 06820023)
2)	Date of Birth	2nd November, 1955
3)	Date of Appointment	24th August, 2019
4)	Qualifications	HSC
5)	Nature of Expertise in specific functional areas	Business
6)	Directorship held in other listed entities	NIL
7)	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	NIL
8)	Number of Shares held in the Company	NIL
9)	Relationship with any Director (s) of the Company	NIL

Mr. Mihir Dharkar*Managing Director*

Mr. Mihir Dharkar possesses Professional Education of Bachelor of Business Management from Kingston University Campus Mumbai & B.Com. from Tamil Nadu University. He is having a rich professional experience of over a decade and he is a seasoned Member, Trustee with multiple Organizations and demonstrated success stories in the Management of Automotive Industry & Finance. He is also a member of "The Beverly Hills Realtors Association"; which is one of the prestigious & eminent Realtors Association of the World.

He possesses excellent negotiation skills along with the Business Development & Management expertise.

His initial professional career involves association with "Konkan Gyanpeeth" based at Karjat as Treasurer & "Datta Meghe Institute of Medical Sciences" as Purchase Director.

Later on he was associated with "Mercedes Benz - Encino" as Portfolio

& VIP Sales Manager where he managed the entire sales force, maximizing sales figures and maintaining front and backend gross, that exceeded all goals set by the management.

As a Finance Director of the same company, he took the business to new heights bagging the slot of prestigious top 2% in the Nation. With his financial acumen he achieved all the targets superseding the expectations thereby maximizing profit for the company with lowest discrepancies in the western region market which included California, Nvidia & Arizona.

He was absolutely successful in his career journey till now, still he followed his passion and moved to Los Angeles in 2012 and Co-Founded "Red Olive Clothing" which was an Activewear / Sportswear clothing line company, with designs created by local talent and manufacturing done using locally sourced material from California, thereby empowering the local economy. The finished goods were marketed and sold across California through a meticulously created Supply Chain Management system designed by himself which brought the Company lots of fortune. He later on sold the company for a profit in 2018.

Sr. No.	Particulars	Mr. Mihir Dharkar
1)	DIN	08543923
2)	Date of Birth	19th January, 1988
3)	Date of Appointment	24th August, 2019
4)	Qualifications	B.Com & Bachelor of Business Management (Kingston University Campus Mumbai)
5)	Nature of Expertise in specific functional areas	Business Management, Administration, Finance & Marketing
6)	Directorship held in other listed entities	NIL
7)	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	NIL
8)	Number of Shares held in the Company	NIL
9)	Relationship with any Director (s) of the Company	Mr. Mihir Dharkar is son of Mr. Sagar Meghe's Sister

FORM NO. MGT-11

PROXY FORM

CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) rules, 2014]

Registered office: 10/5, I.T. Park, Nagpur-440022 CIN: L72300MH1998PLC114790

Web: www.ceinsys.com E-mail: cs@ceinsys.com tel: 91 712 3014100

Name of the Member(s): _____

Registered Address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

I/We, Being the Member (s) Of _____ Shares Of The Above Named Company, Hereby Appoint

1) Name: _____ Email ID: _____

Address: _____

Signature: _____, or Failing Him/her

2) Name: _____ E-mailid: _____

Address: _____

Signature: _____, or Failing Him/her

3) Name: _____ Email ID: _____

Address: _____

Signature: _____, or Failing Him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual general Meeting of the company, to be held on Friday, 20th September, 2019 at 11:30 a.m. at the registered office of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

RES. No.	DESCRIPTION	FOR	AGAINST	ABSTAIN
	ORDINARY BUSINESS			
1)	Adoption Of Audited Annual Financial Statements And Reports Thereon For The Financial Year Ended March 31, 2019			
2)	Declaration Of Final Dividend Of 2.25/- Per Equity Share on Equity Shares of Rs. 10/- Each			
3)	To appoint a director in place of Mr. Hemant Thakare (DIN: 08132265), who retires by rotation			
	SPECIAL BUSINESS			
4)	Appointment of Mr. Arun Wankhede as Independent Director of the Company			
5)	Appointment of Mr. Mihir Dharkar as Director of the Company			
6)	Appointment of Mr. Mihir Dharkar as Managing Director of the Company			

Signed This _____ Day of September, 2019

Signature of Member: _____

Signature of Proxy Holder(S): _____

Affix Revenue
Stamp of Not
Less Than Rs. 1

NOTES

1. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at 10/5, I.T. Park, Nagpur - 440022 not later than Forty-eight Hours before the commencement of the aforesaid meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a proxy and both the member and the proxy attend the meeting; the proxy will stand automatically revoked.
4. In the case of Joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated.
5. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
6. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
7. Undated proxy form will not be considered valid.
8. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time; all such multiple proxies will be treated as in valid.

ATTENDANCE SLIP

CEINSYS TECH LIMITED

CIN: L72300MH1998PLC114790; Reg. off: 10/5, I.T. Park, Nagpur-440022, Maharashtra India

E- Mail: cs@ceinsys.com / www.ceinsys.com

21st Annual General Meeting - 20th September, 2019

Registered Folio No. / Dp Id No. / Client Id No

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Number of Shares Held:

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I Certify That I am a Member / Proxy / Authorized Representative for the member of the Company.

I hereby record my presence at the 21st Annual General Meeting of The Company At 10/5, I.T. Park, Nagpur-440022, Maharashtra, India

Name of the Member / Proxy _____

Signature of the Member / Proxy _____

(IN BLOCK LETTERS)

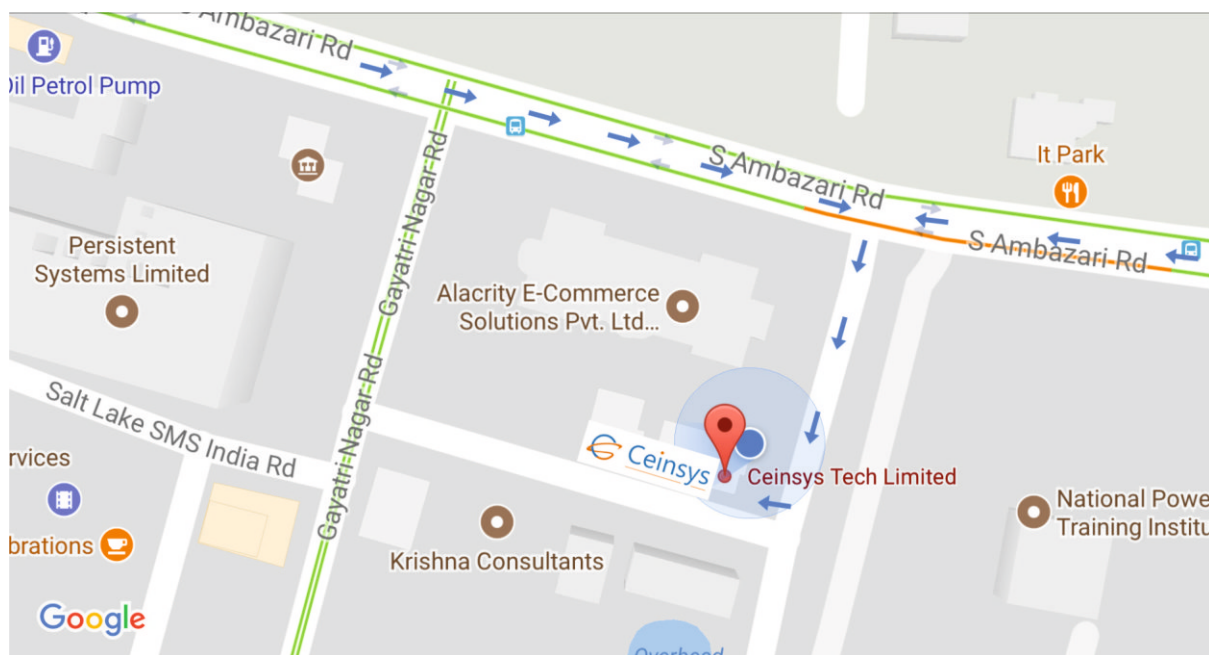
Shareholders can also cast their vote by Log on to the e-voting website www.evotingindia.com and through CDSL's Mobile Application. Shareholders are requested to kindly read all the instructions carefully.

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM

Route map to the venue of the AGM

Venue: 10/5, I.T. Park, Nagpur- 440022

Landmark: Adjacent to National Power Training Institute, Nagpur



Notes:

1. Registration will start at 10:00 am on the day of Annual General Meeting (AGM).
2. Members are required to submit their duly signed Attendance Slips and get their entry passes stamped.
3. Members should submit their entry passes at the entrance of Venue of AGM.
4. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. This Attendance Slip is valid only in case shares are held on the cut-off date as prescribed in Notice of AGM.
6. Members who have received Annual Report and Attendance Slip in Electronic Mode are requested to print the Attendance Slip and submit duly filed in Attendance Slip at the entrance hall to attend the AGM.
7. **Electronic Voting (E-Voting):** The Business, as set out in the Notice, will also be transacted through E-Voting. Members are requested to refer to the detailed procedure on E-voting provided in the Notice of AGM.

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:

Ceinsys Tech Ltd, 1601, Lodha Supremus, Senapati Bapat Marg,
Lower Parel West, Mumbai - 400013, Maharashtra, India
EPBX: +91 22 49472200

Domestic Offices :

Mumbai - Lower Parel | New Mumbai
New Delhi | Hyderabad | Lucknow



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info@ceinsys.com | www.ceinsys.com