



Date May 25, 2023

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

Sub: Submission of Standalone and Consolidated Audited Financial Results along with Auditors Report for the quarter and year ended March 31, 2023.

Scrip Code: 538734

Dear Madam Sir,

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and in continuation to our letter dated May 19, 2023; please find enclosed herewith the Standalone and Consolidated Audited Financial Results along with “Independent Auditors Report” obtained by the company from **M/S Chaturvedi & Shah LLP**, Chartered Accountants, Statutory Auditors of the Company dated 25.05.2023 for the quarter and year ended March 31, 2023 and approved by the Board of Directors of the Company at its meeting held today i.e. on May 25, 2023 at corporate office of the Company at 1601, Lodha Supremus, Senapati Bapat Marg Lower Parel West Mumbai-400013.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,

Yours faithfully,

For Ceinsys Tech Limited

Rahul Joharapurkar
Joint Managing Director
DIN 08768899

Encl As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO,
THE BOARD OF DIRECTORS OF
CEINSYS TECH LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Audited Standalone Financial Results of **CEINSYS TECH LIMITED** ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 Statement 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.



Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and total other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 with reference to standalone financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Company's ability 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figures between audited figures of the respective full financial year and the published year to date figures up to the nine months ended December 31, 2022 and 2021.

Our opinion is not modified in respect of above matter.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355



Anuj Bhatia

Partner

Membership No. 122179

UDIN No.: 23122179BGQWTR4836



Mumbai

Date: May 25, 2023

CEINSYS TECH LIMITED					
Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
I. Revenue From Operations	6,141.48	3,925.35	5,028.32	16,704.41	19,619.55
II. Other Income	29.86	1.65	24.38	106.49	131.03
III. Total Income (I + II)	6,171.34	3,927.00	5,052.70	16,810.90	19,750.58
IV. Expenses					
Purchases of Stock-in-Trade	1,249.72	1,161.78	828.09	3,031.10	2,267.59
Changes in Inventories of Stock-in-Trade	(18.96)	13.67	176.35	(13.85)	(18.61)
Project and Other Operating Expenses	866.19	593.51	1,991.64	3,874.25	9,663.86
Employee Benefits Expense	1,473.21	1,405.04	914.87	5,374.01	3,215.74
Finance Costs	227.82	219.18	172.94	835.42	922.63
Depreciation and Amortisation Expense	67.65	71.56	73.64	287.31	291.11
Other Expenses	631.30	699.81	571.47	2,544.38	2,294.37
Total Expenses (IV)	4,496.93	4,164.55	4,729.00	15,932.62	18,636.69
V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	1,674.41	(237.55)	323.70	878.28	1,113.89
VI. Exceptional items	-	-	-	-	-
VII. Profit/(Loss) Before Tax (V- VI)	1,674.41	(237.55)	323.70	878.28	1,113.89
VIII. Tax expense					
(1) Current Tax	290.48	-	163.62	290.48	488.44
(2) Income Tax for Earlier Years	14.72	-	(8.16)	14.72	(8.16)
(3) Deferred Tax	168.06	(122.71)	(13.97)	(62.93)	(133.39)
IX. Profit/(Loss) for the period/year (VII - VIII)	1,201.15	(114.84)	182.21	636.01	767.00
X. Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Remeasurements Gain/(Loss) on defined benefit plans	27.52	(8.49)	(30.48)	2.04	(33.98)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	(8.01)	2.47	8.87	(0.59)	9.89
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	19.51	(6.02)	(21.61)	1.45	(24.09)
XI. Total Comprehensive Income for the period/year (IX+X)	1,220.66	(120.86)	160.60	637.46	742.91
XII. Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,543.14	1,543.14	1,543.14	1,543.14	1,543.14
XIII. Other Equity Excluding Revaluation Reserve				15,714.87	14,430.89
XIV. Earnings Per Equity Share (In Rs.) (Face Value of Rs.10/- each)					
(1) Basic (*Not Annualised)	7.78*	(0.74)*	1.34*	4.12	6.55
(2) Diluted (*Not Annualised)	7.78*	(0.74)*	1.34*	4.12	6.55

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Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023

1. The chief operating decision maker (CODM) has identified following reportable segments of its business.

- a. Enterprise Geospatial & Engineering Services
- b. Software Products
- c. Power Generation

Segment wise Revenue, Results, Assets and Liabilities
(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
1. Segment Revenue					
a. Enterprise Geospatial & Engineering Services	4,655.84	2,390.47	4,136.05	12,660.63	16,770.40
b. Software Products	1,458.80	1,511.88	855.96	3,842.81	2,625.53
c. Power Generation	26.84	23.00	36.31	200.97	223.62
Income From Operations	6,141.48	3,925.35	5,028.32	16,704.41	19,619.55
2. Segment Results					
a. Enterprise Geospatial & Engineering Services	2,363.56	165.47	815.03	2,821.07	2,529.67
b. Software Products	175.37	264.12	(3.55)	567.92	121.17
c. Power Generation	(5.31)	(7.16)	(15.75)	87.12	71.24
Total	2,533.62	422.43	795.73	3,476.11	2,722.08
i) Finance Costs	(227.82)	(219.18)	(172.94)	(835.42)	(922.63)
ii) Other unallocable expenditure	(661.25)	(442.45)	(323.47)	(1,868.90)	(816.59)
iii) Unallocable Income	29.86	1.65	24.38	106.49	131.03
Profit/(Loss) before exceptional items and Tax	1,674.41	(237.55)	323.70	878.28	1,113.89
Exceptional items	-	-	-	-	-
Profit/(Loss) Before Tax	1,674.41	(237.55)	323.70	878.28	1,113.89
3. Segment Assets					
a. Enterprise Geospatial & Engineering Services	15,127.26	16,336.83	16,893.48	15,127.26	16,726.34
b. Software Products	887.50	1,135.29	831.76	887.50	831.76
c. Power Generation	808.70	866.72	930.95	808.70	930.95
d. Unallocable	10,973.25	11,639.56	9,502.23	10,973.25	9,502.23
Total	27,796.71	29,978.40	28,158.42	27,796.71	27,991.28
4. Segment Liabilities					
a. Enterprise Geospatial & Engineering Services	2,968.31	3,601.89	4,610.66	2,968.31	4,443.52
b. Software Products	993.26	1,749.86	472.74	993.26	472.74
c. Power Generation	11.02	-	-	11.02	-
d. Unallocable	6,566.11	8,899.85	7,100.99	6,566.11	7,100.99
Total	10,538.70	14,251.60	12,184.39	10,538.70	12,017.26


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Notes forming to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023

- 2 These Standalone Audited Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and year ended March 31, 2023 ("the statement") were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2023.
- 3 As approved by the Shareholders of the Company and as per Share Purchase agreement dated December 22, 2021, during the year, the Company further acquired 43,731 equity shares aggregating to 17.30% equity stake of Allygrow Technologies Private Limited (ATPL) from the existing shareholder's of ATPL for aggregating cash consideration of Rs. 1179.20 Lakhs as a result ATPL became a wholly owned subsidiary of the Company.
- 4 During the year, the Shareholders of the Company approved the "Ceinsys Employee Stock Option Scheme 2022- Plan 1" and "Ceinsys Employee Stock Option Scheme 2022- Plan 2". Further As authorised by the Board of Directors, the Nomination and Remuneration Committee by circular resolution dated June 17, 2022 granted 1,66,188 and 7,41,812 Stock options to eligible employees for above both Ceinsys ESOP 2022 Plans respectively . Employee benefits expense for the quarter and year ended March 31, 2023 includes share based payment of Rs. 310.54 Lakhs and Rs. 993.72 Lakhs respectively.
- 5 The figures for the corresponding previous periods / year have been regrouped/rearranged wherever necessary, to make them comparable. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures of the full financial year and the published year to date figures to the third quarter of the respective financial year.

For and on behalf of Board of directors
Ceinsys Tech Limited



Mr. Prashant Kamat
DIN : 07212749
Whole Time Director, Vice Chairman and CEO



Mumbai
May 25, 2023

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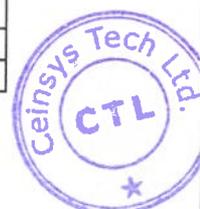
Audited Standalone Balance Sheet as at March 31, 2023

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,638.76	2,098.44
(b) Intangible Assets	21.46	55.39
(c) Financial Assets		
(i) Investments	6,821.12	5,641.92
(ii) Trade Receivables	211.17	214.67
(iii) Other Financial Assets	326.05	462.73
(d) Non-Current Tax Assets (Net)	558.12	255.93
(e) Deffered Tax Asset (Net)	376.47	314.14
(f) Other Non-Current Assets	208.37	185.01
Total Non-Current Assets	10,161.52	9,228.23
(2) Current Assets		
(a) Inventories	436.41	95.59
(b) Financial Assets		
(i) Trade Receivables		
(a) Billed	8,322.75	7,800.81
(b) Unbilled	6,381.19	9,150.95
(ii) Cash and Cash Equivalents	55.01	3.76
(iii) Bank Balance Other Than (ii) Above	962.33	740.53
(iv) Loans	69.19	4.79
(v) Other Financial Assets	245.62	231.44
(c) Current Tax Assets (Net)	475.02	252.98
(d) Other Current Assets	374.95	482.20
Total Current Assets	17,322.47	18,763.05
Assets Held for Sale	312.72	-
Total Assets	27,796.71	27,991.28
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,543.14	1,543.14
(b) Other Equity	15,714.87	14,430.89
Total Equity	17,258.01	15,974.03
LIABILITIES		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	89.56	39.86
Total Non-Current liabilities	89.56	39.86
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,378.57	5,999.17
(ii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	83.29	274.87
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	3,144.07	4,089.11
(iii) Other Financial Liabilities	405.77	530.15
(b) Other Current Liabilities	1,198.42	910.80
(c) Provisions	239.02	173.30
Total Current Liabilities	10,449.14	11,977.40
Total Liabilities	10,538.70	12,017.26
Total Equity and Liabilities	27,796.71	27,991.28

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Statement of Standalone Audited Cash Flows for the year ended March 31, 2023
(Rs. In Lakhs)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Cash Flows from Operating Activities		
Profit Before Tax	878.28	1,113.89
Adjustments For		
Depreciation and Amortisation Expense	287.31	291.11
Bad debts Written off (Net)	279.52	56.47
Employee Share Based Payment Expense	993.72	-
Interest Income from Financial Assets	(72.62)	(69.86)
Provision for doubtful Financial Assets / Expected Credit Loss	73.93	418.13
Finance Costs	835.42	922.63
Reversal of Rent Equilisation Reserve	-	(16.24)
Profit on Sale of Property, Plant and Equipment	(7.42)	(0.10)
Operating Profit Before Working Capital Changes	3,268.14	2,716.03
Adjustments For		
(Increase) / Decrease In Trade and Other Receivable	(784.71)	4,431.87
Decrease in Trade and Other Payable	(839.67)	(2,045.77)
(Increase) / Decrease in Inventories	(340.82)	219.68
Decrease / (Increase) in Unbilled Trade Receivables	2,769.76	(2,164.03)
Cash Generated from Operations	4,072.70	3,157.78
Income Taxes paid	(829.43)	(618.75)
A. Net cash Generated from Operating Activities	3,243.27	2,539.03
Cash Flows from Investing Activities		
Investment in Subsidiary	(1,179.20)	-
Purchase of property, plant and equipment and Intangibles	(219.03)	(189.15)
Sale of property, plant and equipment	80.26	0.92
Loan to Subsidiary Company	(62.89)	(5.04)
Interest Received	73.21	90.39
B. Net cash Used In Investing Activities	(1,307.65)	(102.88)
Cash flows from Financing Activities		
Proceeds from issue of Shares	-	1,102.57
Proceeds from Non Current Borrowings	130.00	-
Repayment of Non Current Borrowings	(88.88)	(153.32)
Movement In Current Borrowings (Net)	(612.02)	(2,472.61)
Finance Costs	(901.40)	(784.98)
Dividends paid to Company's Shareholders	(347.21)	(250.13)
Margin Money (Net)	(64.86)	122.47
C. Net cash Used In Financing Activities	(1,884.37)	(2,436.00)
Net Increase in Cash and Cash Equivalents (A + B + C)	51.25	0.15
Cash and Cash Equivalents at the beginning of the year	3.76	3.61
Cash and Cash Equivalents at end of the year	55.01	3.76

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Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
THE BOARD OF DIRECTORS OF
CEINSYS TECH LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Audited Consolidated Financial Results of **CEINSYS TECH LIMITED** ("the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together refer to "the Group") and its Joint Venture, for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Includes the financial results/ information of the entities listed as per below:

Subsidiaries / Step down Subsidiaries:

- a) ADCC Infocom Private Limited
- b) Allygrow Technologies Private Limited
- c) Technology Associates Inc.
- d) Allygrow Engineering Services Private Limited.
- e) Allygrow Technologies B.V.
- f) Allygrow Technologies GmbH
- g) Allygrow Technologies UK Limited

Joint Venture

- a) Allygram Systems and Technologies Private Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group and its Joint Venture for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* 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 Statement under the provisions of the Companies Act, 2013 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its Joint Venture in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its Joint Venture 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 of its Joint Venture 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 Statement 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 Statement by the Directors of the Holding Company, as aforesaid



In preparing the Statement, the respective Board of Directors of the Companies included in the Group and its Joint Venture are responsible for assessing the ability of the Group and of its Joint Venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of its Joint Venture 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 and of its Joint Venture are also responsible for overseeing the financial reporting process of the Group and of its Joint Venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 control with reference to consolidated financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 and of its Joint Venture 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 Statement 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 and of its Joint Venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and of its Joint Venture of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by him. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the Independent auditors regarding, 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.

Other Matters

- 1) We did not audit the financial information of 3 subsidiaries, whose financial statements / information reflect total assets of Rs. 160.29 Lakhs as at March 31, 2023, total revenue of Rs. 46.39 Lakhs and Rs. 46.39 Lakhs, total net profit / (loss) after tax Rs. 3.86 Lakhs and Rs. (47.70) Lakhs and total comprehensive income of Rs. 2.41 Lakhs and Rs. (50.61) Lakhs for the quarter and year ended March 31, 2023 respectively, and cash inflow (net) of Rs. 43.33 Lakhs for the year ended March 31, 2023, as considered in the Statement. These financial statements / information are unaudited and have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these



subsidiaries and our report in terms of subsection (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / information are not material to the Group.

- 2) We report that the figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matters.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355

Anuj Bhatia

Partner

Membership No. 122179

UDIN No.: 23122179BGQWTS8983



Mumbai

Date: May 25, 2023

CEINSYS TECH LIMITED						
Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2023						
(Rs. In Lakhs, unless otherwise stated)						
Particulars	Quarter ended			Year Ended		
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited	
I.	Revenue From Operations	7,295.16	5,208.97	5,696.94	21,949.81	20,288.64
II.	Other Income	50.15	102.86	61.23	239.89	167.68
III.	Total Income (I + II)	7,345.31	5,311.83	5,758.17	22,189.70	20,456.32
IV.	Expenses					
	Purchases of Stock-in-Trade	1,244.05	1,161.78	828.09	3,025.43	2,267.59
	Changes in Inventories of Stock-in-Trade	(18.96)	13.67	176.35	(13.85)	(18.61)
	Project and Other Operating Expenses	866.18	593.52	1,991.64	3,874.25	9,663.86
	Employee Benefits Expense	2,173.60	2,188.10	1,320.04	8,211.51	3,620.90
	Finance Costs	230.41	220.94	173.26	844.40	922.95
	Depreciation and Amortisation Expense	134.01	104.61	84.76	449.76	302.53
	Other Expenses	849.87	1,028.19	811.49	3,680.62	2,535.42
	Total Expenses (IV)	5,479.16	5,310.81	5,385.63	20,072.12	19,294.64
V.	Profit Before Share of Profit of Joint Venture, Exceptional Item and Tax (III-IV)	1,866.15	1.02	372.54	2,117.58	1,161.68
VI.	Share of Profit of Joint Venture	320.20	117.54	186.08	773.26	186.08
VII.	Profit Before Exceptional Item and Tax (V+VI)	2,186.35	118.56	558.62	2,890.84	1,347.76
VIII.	Exceptional items	-	-	-	-	-
IX.	Profit Before Tax (VII+VIII)	2,186.35	118.56	558.62	2,890.84	1,347.76
X.	Tax Expense					
	(1) Current Tax	347.43	23.39	163.63	370.90	488.45
	(2) Income Tax for earlier Years	12.99	-	(8.16)	12.99	(8.16)
	(3) Deferred Tax	(296.58)	(176.88)	35.01	(581.77)	(84.44)
XI.	Profit for the period/year (IX - X)	2,122.51	272.05	368.14	3,088.72	951.91
XII.	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	- Remeasurements Gain/(Loss) on defined benefit plans	30.25	(8.49)	(41.00)	4.77	(44.50)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(8.70)	2.47	8.87	(1.28)	9.89
	(iii) Share of other comprehensive income of joint ventures	-	-	-	-	-
	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	-	-	-	-	-
	(iii) Share of other comprehensive income of joint ventures	8.20	-	2.31	8.20	2.31
	(iv) Exchange differences on translation of foreign operations	(13.05)	90.90	4.72	180.48	4.72
	Total Other Comprehensive Income	16.70	84.88	(25.10)	192.17	(27.58)
XIII.	Total Comprehensive Income for the period/year (XI+XII)	2,139.21	356.93	343.04	3,280.89	924.33
XIV.	Net Profit attributable to:					
	Owners of the Company	2,122.51	272.05	335.69	3,088.72	919.46
	Non controlling Interest	-	-	32.45	-	32.45
XV.	Other Comprehensive Income attributable to:					
	Owners of the Company	16.70	84.88	(24.49)	192.17	(26.97)
	Non controlling interest	-	-	(0.60)	-	(0.60)
XVI.	Total comprehensive income attributable to:					
	Owners of the Company	2,139.21	356.93	311.19	3,280.89	892.48
	Non controlling Interest	-	-	31.85	-	31.85
XVII.	Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,543.14	1,543.14	1,543.14	1,543.14	1,543.14
XVIII.	Other Equity Excluding Revaluation Reserve	-	-	-	18,287.07	14,743.07
XIX.	Earnings Per Equity Share (In Rs.) (Face Value of Rs.10/- each)					
	(1) Basic (*Not Annualised)	13.75*	1.76*	2.72*	20.02	8.12
	(2) Diluted (*Not Annualised)	13.75*	1.76*	2.72*	20.02	8.12

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Consolidated Audited Financial Results for the quarter and year ended March 31, 2023

1. The chief operating decision maker (CODM) has identified following reportable segments of its business.

- Enterprise Geospatial & Engineering Services
- Software Products
- Power Generation

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year Ended	
	31.03.2023 Refer Note 5	31.12.2022 Unaudited	31.03.2022 Refer Note 5	31.03.2023 Audited	31.03.2022 Audited
1. Segment Revenue					
a. Enterprise Geospatial & Engineering Services	5,813.85	3,674.09	4,804.67	17,911.70	17,439.49
b. Software Products	1,454.47	1,511.88	855.96	3,837.14	2,625.53
c. Power Generation	26.84	23.00	36.31	200.97	223.62
Income From Operations	7,295.16	5,208.97	5,696.94	21,949.81	20,288.64
2. Segment Results					
a. Enterprise Geospatial & Engineering Services	2,532.22	307.87	838.67	3,935.95	2,553.54
b. Software Products	178.02	261.46	(3.55)	567.92	121.17
c. Power Generation	(5.31)	(7.16)	(15.75)	87.12	71.24
Total	2,704.93	562.17	819.37	4,590.99	2,745.95
i) Finance Costs	(230.41)	(220.94)	(173.26)	(844.40)	(922.95)
ii) Other unallocable expenditure	(658.53)	(443.07)	(334.80)	(1,868.91)	(829.00)
iii) Unallocable Income	50.15	102.86	61.23	239.89	167.68
Share of Profit of Joint Venture	320.20	117.54	186.08	773.26	186.08
Profit before exceptional items and Tax	2,186.35	118.56	558.62	2,890.84	1,347.76
Exceptional items	-	-	-	-	-
Profit Before Tax	2,186.35	118.56	558.62	2,890.84	1,347.76
3. Segment Assets					
a. Enterprise Geospatial & Engineering Services	20,304.29	18,057.77	17,921.34	20,304.29	17,921.34
b. Software Products	887.50	1,135.28	831.76	887.50	831.76
c. Power Generation	808.70	866.72	930.95	808.70	930.95
d. Unallocable	9,288.41	12,584.11	10,189.24	9,288.41	10,189.24
Total	31,288.90	32,643.88	29,873.29	31,288.90	29,873.29
4. Segment Liabilities					
a. Enterprise Geospatial & Engineering Services	3,862.39	4,274.57	4,730.13	3,862.39	4,730.13
b. Software Products	993.26	1,749.86	472.74	993.26	472.74
c. Power Generation	11.02	-	-	11.02	-
d. Unallocable	6,592.02	9,239.03	7,588.47	6,592.02	7,588.47
Total	11,458.69	15,263.46	12,791.34	11,458.69	12,791.34

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Notes forming to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2023

- 2 These Consolidated Audited Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and year ended March 31, 2023 ("the statement") were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2023.
- 3 As approved by the Shareholders of the Company and as per Share Purchase agreement dated December 22, 2021, during the year, the Company further acquired 43,731 equity shares aggregating to 17.30% equity stake of Allygrow Technologies Private Limited (ATPL) from the existing shareholder's of ATPL for aggregating cash consideration of Rs. 1179.20 Lakhs as a result ATPL became a wholly owned subsidiary of the Company.
- 4 During the year, the Shareholders of the Company approved the "Ceinsys Employee Stock Option Scheme 2022- Plan 1" and "Ceinsys Employee Stock Option Scheme 2022- Plan 2". Further as authorised by the Board of Directors, the Nomination and Remuneration Committee by circular resolution dated June 17, 2022 granted 1,66,188 and 7,41,812 Stock options to eligible employees for above both Ceinsys ESOP 2022 Plans respectively. Employee benefits expense for the quarter and year ended March 31, 2023 includes share based payment of Rs. 310.54 Lakhs and Rs. 993.72 Lakhs respectively.
- 5 The figures for the corresponding previous periods / year have been regrouped/rearranged wherever necessary, to make them comparable. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures of the full financial year and the published year to date figures to the third quarter of the respective financial year.

For and on behalf of Board of directors
Ceinsys Tech Limited



Mr. Prashant Kamat
Whole Time Director, Vice Chairman and CEO
DIN: 07212749



Place : Mumbai
Date : May 25, 2023

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Consolidated Audited Balance Sheet as at March 31, 2023		
(Rs. In Lakhs)		
Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,990.37	2,400.68
(b) Goodwill on Consolidation	1,996.18	1,996.18
(c) Other Intangible Assets	21.57	86.82
(d) Financial Assets		
(i) Investments	2,644.84	1,863.37
(ii) Trade Receivables	211.17	214.67
(iii) Other Financial Assets	347.75	515.30
(e) Non-Current Tax Assets (Net)	630.81	334.88
(f) Deferred Tax Asset (Net)	866.36	279.98
(g) Other Non-Current Assets	210.48	185.01
Total Non-Current Assets	8,919.53	7,876.89
(2) Current Assets		
(a) Inventories	436.41	95.59
(b) Financial Assets		
(i) Trade Receivables		
(a) Billed	9,276.46	8,490.03
(b) Unbilled	6,669.13	9,653.82
(ii) Cash and Cash Equivalents	3,243.07	1,400.39
(iii) Bank Balance Other Than (ii) Above	1,061.32	1,269.53
(iv) Loans	1.75	0.24
(v) Other Financial Assets	245.03	239.79
(c) Current Tax Assets	475.02	252.98
(d) Other Current Assets	648.46	594.03
	22,056.65	21,996.40
(e) Assets Held for Sale	312.72	-
Total Current Assets	22,369.37	21,996.40
Total Assets	31,288.90	29,873.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,543.14	1,543.14
(b) Other Equity	18,287.07	14,743.07
(c) Non-controlling interests	-	795.74
Total Equity	19,830.21	17,081.95
LIABILITIES		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	89.56	39.86
(ii) Lease liabilities	135.70	143.23
(b) Provisions	9.72	-
Total Non-Current liabilities	234.98	183.09
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,378.57	5,999.17
(ii) Lease liabilities	83.38	100.47
(iii) Trade Payables		
(A) Total outstanding due of Micro enterprises and small enterprises;	91.82	274.87
(B) Total outstanding due of creditors other than micro enterprises and small enterprises	3,230.15	4,359.79
(iv) Other Financial Liabilities	718.63	663.18
(b) Other Current Liabilities	1,361.97	976.60
(c) Provisions	333.28	234.17
(d) Current Tax Liabilities (net)	25.91	-
Total Current Liabilities	11,223.71	12,608.25
Total Liabilities	11,458.69	12,791.34
Total Equity and Liabilities	31,288.90	29,873.29

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Consolidated Audited Statement of Cash Flows for the year ended March 31, 2023



Particulars	(Rs. in Lakhs)	
	Year Ended March 31, 2023	Year Ended March 31, 2022
Cash Flows from Operating Activities		
Profit Before Tax	2,890.84	1,347.76
Adjustments For		
Foreign Exchange difference on translation	136.85	-
Depreciation and Amortisation Expense	449.76	302.53
Bad debts Written off	279.52	56.47
Employee Share Based Payment Expense	993.72	-
Interest Income from Financial Assets	(83.36)	(75.10)
Provision for doubtful Financial Assets / Expected Credit Loss	73.93	418.13
Reversal of Rent Equilisation Reserve	-	(16.24)
Finance Costs	844.40	922.95
Share of profits of joint venture	(773.26)	(186.08)
Profit on Sale of Property, Plant and Equipment	(7.42)	(0.10)
Operating Profit Before Working Capital Changes	4,804.98	2,770.32
Adjustments For		
(Increase)/Decrease in Trade and Other Receivable	(1,009.80)	4,701.82
(Decrease)/Increase in Trade and Other Payable	(859.43)	(2,258.81)
(Increase)/Decrease in Inventories	(340.82)	219.68
Decrease/(Increase) in Unbilled Trade Receivable	2,984.69	(2,164.03)
Cash Generated from Operations	5,579.62	3,268.98
Income Taxes paid	(881.84)	(628.99)
A. Net cash Inflow from Operating Activities	4,697.78	2,639.99
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Asset	(269.94)	(225.82)
Proceeds from sale of property, plant and equipment	80.31	0.92
Payment to Non controlling interest	(1,179.20)	-
Interest Received	87.70	96.16
Fixed Deposit Placed more than three months	429.95	-
B. Net cash Generated from/(Used In) Investing Activities	(851.18)	(128.74)
Cash flows from Financing Activities		
Lease Payment	(110.57)	(14.82)
Proceeds from issue of Shares	-	1,102.57
Proceeds from Non Current Borrowings	130.00	-
Repayment of Non Current Borrowings	(88.88)	(153.32)
Movement of Current Borrowings (Net)	(612.02)	(2,472.60)
Finance Costs	(910.38)	(785.31)
Dividends paid to Company's Shareholders	(347.21)	(250.13)
Margin Money (Net)	(64.86)	492.47
C. Net cash Used In Financing Activities	(2,003.92)	(2,081.14)
Net Increase in Cash and Cash Equivalents (A+ B+C)	1,842.68	430.11
Cash and Cash Equivalents at the beginning of the Financial year	1,400.39	7.82
Add: Pursuant to Acquisition of Subsidiaries	-	962.46
Cash and Cash Equivalents at end of the Financial Year	3,243.07	1,400.39



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Date: May 25, 2023

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

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, in respect of the Audited Financial Results (Consolidated and Standalone)

Scrip Code: 538734

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company M/s Chaturvedi & Shah LLP, Chartered Accountants (FRN: 101720W/ W100355) have issued the Auditor's Report on the Annual Audited Financial Results (Consolidated and Standalone) of the Company for the financial year ended March 31, 2023 **with unmodified opinion.**

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

Thanking You.

Yours faithfully,
For Ceinsys Tech Limited

Prashant T. Kamat



Mr. Prashant Kamat
Whole Time Director, Vice Chairman & CEO
DIN: 07212749

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