

## *Believing in* **CONNECTING. COLLABORATING. CHANGING.**

In order to succeed, organizations need to grow: as the world moves forward at an ever-quickening pace, stagnation really means moving backward. Since the company's very beginning, ADCC Infocad Ltd. has continued to demonstrate impressive growth with regards to service offerings and development, topographical reach, total number of customers, number of employees, and, of course, maximized profits. This growth has facilitated us to be advanced, creative, and among the first—and in some notable cases, the very first—to provide new solutions for the rapidly changing GIS industry.

The journey, at ADCC Infocad, began 19 years ago with your Chairman's Vision where the idea was to provide solution. But, the scope of our solutions now knows no limits. We started with only CAD design and today we engineer efficiency, literally anywhere and everywhere that human progress demands for.

As we venture into newer domains like Defence and Homeland Security, Business Intelligence (BI) Solutions, penetrate deeper into Infrastructure and Government, we envision a future as to where and what we do to be an agent of change. Change, towards a simpler, more productive and efficient way of life.

Be it Geospatial or Engineering or IT solutions, Services like LIDAR, BIM or technologies like UAV/GPR data solutions, all of these form the tools that we use to create a world where growth happens faster and better. We are beyond geographical boundaries and beyond limitations of set verticals. Our ambit is as wide as science itself. Thus, it's time to stand up, uphold, and declare the immensity of what we do. To move towards an identity that is aptly infinite as our potential. The 1st step being changing the name of the company.

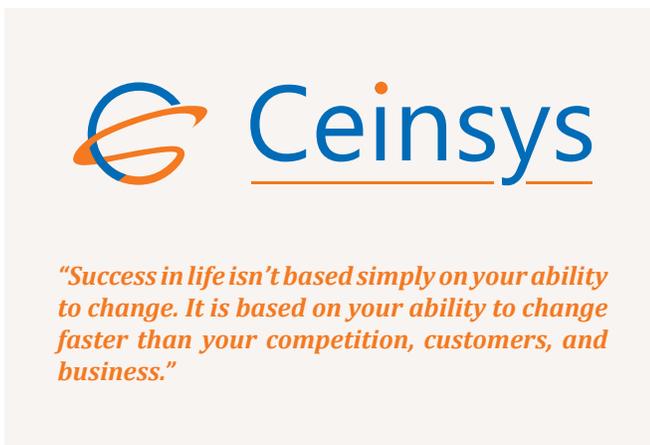
Ceinsys Tech Limited, pronounced as 'Sciences', talks of 'Central India', the place from where we grew and reached out to the world and thus maintaining the integrity of our roots and 'Sys' defines the solutions and systems that would help us resolve customer problems through one system. And this would result in providing Scientific Solutions. Ceinsys is followed by Tech so that we clearly convey our Customers, Investors and Stakeholders that we are a Technology Company. The colours **Orange & Blue** have also been strategically chosen, while Ceinsys letters have been reflected in Blue that depicts the colour of the Sky, the colour of the Ocean which in turn represents the vastness of the opportunities in front of us & what we can achieve. The dot above

'i' & the underline is in Orange which represents a new dawn, the flame, the fruit of Nagpur. Hence, the combination of blue and orange again strongly emphasize on what our existing strengths are and where we want to go.

But above all, it establishes the fact that we are now geared-up, ready to explore newer verticals, reach out to newer markets, grow as never before and cross horizons. We are Ceinsys.

It is not a question of change. It is a small step in our quest to be more. Much more. To be there wherever intelligent answers are called for. We are simply here again to solve.

Because a world, in the tide of revolution, can't wait! It demands solutions of tomorrow. And we are set to be a part of this revolution. For that, the revolution must come from within and thus the name change as a catalyst for growth and driving perception change in the eyes of Customer, Investors, Employees, and the Stakeholders for growth.



# Ceinsys Workplace



# INSIDE THIS REPORT

## OVERVIEW

04 - 33

1. Letter to Stakeholders
2. Vice-Chairman's Message
3. Managing Director's Message
4. Ceinsys Board Of Directors
5. Ceinsys Board Committee
6. Ceinsys Leadership Team
7. Discovering Ceinsys with 3D
8. Ceinsys Business Profile
9. Key Milestones and Performance Trends
10. Life @Ceinsys
11. Awards & Recognitions
12. Corporate Information

## OPERATING & FINANCIAL REVIEW

89 - 136

### Financial Results & Statements

#### Standalone

1. Auditor's Report
2. Balance Sheet
3. Profit & Loss Statement
4. Cash Flow Statement
5. Significant Accounting Policies
6. Notes to Financial Statements

#### Consolidated

1. Auditor's Report
2. Consolidated Balance Sheet
3. Consolidated Profit & Loss Statement
4. Consolidated Cash Flow Statement
5. Significant Accounting Policies
6. Consolidated Accounts
7. Notes to Financial Statements

## GOVERNANCE REPORT

34 - 88

1. Board's Report
2. Annexure to the Board's Report
3. Management Discussion & Analysis
4. MD & CFO Compliance Certificate
5. Corporate Governance Report
6. Shareholder's Information

## ANNUAL GENERAL MEETING

137 - 150

1. Invite to Members for AGM
2. Notice of AGM
3. Proxy Form
4. Attendance Slip
5. Route map to AGM Venue





## LETTER TO STAKEHOLDERS

---

Dear Shareholder,

The FY16-17 has been another 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. Our earlier brand identity has been an enormous source of strength for us since 19 years. In July 2017, on the occasion of our 19th Foundation day, we initiated the process of having a new Brand identity by changing the company's name. The new identity will reflect our transformation in the extremely diverse, yet deeply connected technological world. Our new brand identity reverberates with this fundamental approach of value creation on multiple dimensions, redirected in the energetic and organic integration of diversity in the identity.

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. In the year under review, our Revenue on Standalone basis grew by 28% YoY, with CAGR of 28% and Net profit registering a growth of 30% YoY with CAGR of 44% exceeding the industry average.

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. Consistent with this approach, we recently announced a bonus issue 1 : 10. The earnings per share also grew by 45% registering a historic growth. And, continuing the practice of rewarding our shareholders, your company has proposed a dividend of ₹1.25/- per share for the fiscal year 2016-17.

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. And with further rich experienced Vice-Chairman on board, I am confident that your Company is poised for robust growth.

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.

**Sagar Meghe**  
Chairman

August 31<sup>st</sup>, 2017





## VICE-CHAIRMAN'S MESSAGE

Change is the only constant in life! Change helps us grow, change teaches us to be flexible, change challenges our values and beliefs, change reveals our strengths, change makes us more compassionate, change breaks up routine, change offers opportunities and promotes new ways of thinking. Change leads to new ideas and innovations.

Organizations and people that don't embrace change are bound to lose ground and stagnate. As we change and transform, it is also critical that we adopt existing best practices and learn lessons from the past.

It's a time of significant change; not only for me – moving to CEINSYS, after almost three decades at Rolta; but more so for our Company – which has now embarked on a journey of transformation. From the Brand – 'ADCC' to 'Ceinsys'; to the Business – 'Services' to 'Technology Solutions'. Building on its core Geospatial, Engineering and IT service offerings, Ceinsys is moving up the value chain and expanding its footprint – by providing comprehensive Technology Solutions for much larger markets, covering Infrastructure, Government, Defence and Homeland Security.

We are accordingly, significantly scaling up our infrastructure and facilities – a state-of-the-art Corporate Office has been established at Mumbai and a new sales & support office will shortly start functioning at New Delhi. We are deepening our partnerships with world leaders, like Autodesk, Bentley, Digital Globe, ESRI and Intergraph and at the same time setting up new partnerships / joint ventures for high-tech products aimed at road, rail and airport authorities. Simultaneously, we are strengthening our senior management by adding industry veterans and also building our solutioning teams.

Changes are also happening at the Board Level, with the induction of eminent personalities like Shri Satish Wate, Shri Dhruv Kaji & Shrimati Renu Challu. To convey increased transparency and credibility in financial and accounting matters, Price Waterhouse Chartered Accountants LLP have been appointed as the Company's statutory auditors. In addition, our plans of listing on the BSE main board are taking shape and we should be able to take concrete steps in this matter, shortly.

All this change, has a purpose! The opportunities that are opening up in front of us are immense – especially in our core markets of Infrastructure, Government, Defence and Homeland Security. We believe that with the right strategy, approach and appropriate investments, Ceinsys can grow significantly in the coming five years. We have accordingly set up an ambitious and challenging 'fivefold' growth target for this period. As I look ahead, I see Ceinsys as a world-class technology company that delivers best-of-breed solutions, while staying true to its entrepreneurial roots.

And with these lofty ambitions in front of us, I not only thank all our Shareholders, Investors, Customers, Bankers, Partners and Employees, but also request their whole-hearted support in achieving these aspirations.

Sincerely,  
**Atul Dev Tayal**  
 Vice-Chairman &  
 Sr. Managing Director  
 August 31<sup>st</sup>, 2017





# MANAGING DIRECTOR'S MESSAGE

Collaborative efforts and acceptance to change have been the mantra for our success over the 19 years of business journey. Our continued strong financial results bear testimony to our capability to deliver quality solutions to our customers, which have created significant value to our stakeholders in FY '17.

We have taken some bold strategic initiatives over the last few years to drive the company forward. *We continue to build and strengthen partnerships, invest in creating technology solutions and give utmost significance to our human resources. All these efforts are to achieve a broader goal – to become a world class IT solution provider.*

We have strategically aligned Ceinsys solutions around different business segments, transformed the services we offer and increased our investment in new and high growth areas. We are consolidating our strengths while keeping a very keen eye on the future.

As we embark on this new path, with a new Vision for FY '22, we have the following strategy to accomplish our goals:

- **Concentrate:** Penetrate deeper into existing product markets.
- **Globalize:** Monetize current solutions across different geographies.
- **Replicate:** Customize solutions to cater to other domains in India.
- **Encircle:** Gain higher share of IT/GIS/ Engineering spend of existing customers.
- **Diversify:** Invest in new solution areas to secure future.

We will achieve this by supporting people who are passionate about what they do, seeking partners who share our goals, focusing on results and, at all times, continuously innovating to provide the highest quality products, services & solutions in the rapidly changing market of Technology Solutions. These actions, along with our unifying and firmly held principles, will drive us forward to become a truly world-class IT company valued by our people and stakeholders and respected by our peers.

We also plan to focus on Creating Digital Excellence – Digital marketing, social media bring us closer to our key audiences and present us opportunities to interact directly with them with a more focussed, richer and relevant information source.

Our engagement and delivery on these platforms increase customer loyalty and retention.

Customers are and will always be at the heart of our thought process; and our partnership approach to collaboratively work builds trust and strengthens our value proposition. However, customer requirements are constantly changing and it is necessary that we are flexible and responsive to these changes by adapting quickly and efficiently. In FY-17, we have been proactively making changes to the operating footprint and our organization structure. By doing so, we will generate further growth opportunities with the development of stronger solution offering and driven by our rich services experience and technology partner eco-system across multiple domains and geographies.

Ceinsys has around 1300 plus employees who bring valuable experience, new ideas and new opportunities to the business.

Over the years we have focused on building a talent pool that puts the right people in the right positions to deliver our objectives. People are the key enablers to everything we achieve and this year we had our highest ever engagement scores. It is imperative that we build on this positive momentum and encourage

our employees to be bold and creative in their thinking as well as disciplined and focused in their execution and thereby realize their professional and career growth ambitions for every ADCCian, now a Ceinsian.

This year, I have had the privilege of being awarded the prestigious CA Business Leader, Corporate award by the Institute of Chartered Accountants of India (ICAI) at the ICAI Awards 2016, held in Chennai. I am extremely humbled and honored with; and I dedicate this award to all my colleagues for their excellent teamwork resulting in Ceinsys attaining an industry leadership position.

The past year presented a new set of challenges to all of us, but together, we have successfully overcome those. Towards this, I would like to thank you all, for the support and dedication during these challenging times. The year ahead will bring its own challenges, but I am sure, by working together, staying focussed on our priorities and putting our customers first we can realize our goals. I would also like to express my sincere gratitude to the Chairman and Board of Directors for their guidance and support.

  
CA Amit Somani  
Managing Director  
31st August, 2017



# CEINSYS BOARD OF DIRECTORS

---



**Clockwise from top left**

**Mr. Sagar Meghe**  
*Chairman*

**Mr. Atul Dev Tayal**  
*Vice Chairman &  
Sr. Managing Director*

**CA Amit Somani**  
*Managing Director*

**Dr Abhay Kimmatkar**  
*Joint Managing Director*



## NON-EXECUTIVE & INDEPENDENT DIRECTORS

---



Clockwise from top left

**CA Dhruv Kaji**  
*Non-Executive &  
Independent Director*

**Dr Satish Wate**  
*Non-Executive &  
Independent Director*

**Mrs. Renu Challu**  
*Non-Executive &  
Independent Director*

**Mr. Arun Wankhede**  
*Non-Executive &  
Independent Director*

**Mrs. Shrilekha Lanjekar**  
*Non-Executive &  
Independent Director*



## BOARD OF DIRECTORS' PROFILE



**Mr. Sagar Meghe**  
*Chairman*

Mr. Sagar Meghe is the Chairman of Ceinsys Tech Limited. He holds a Bachelor's degree in Commerce from Nagpur University. With over 25 years of experience, in highly diverse fields, he has successfully demonstrated his skills as a leader; a fact acknowledged by all his peers. A few of the areas where he has excelled include Information Technology, Education, Politics and socio economic development. He is one of the promoters of the Meghe group, a large, diverse conglomerate with its head office in Nagpur.

Mr Sagar has been a Member of the Legislative Council from Nagpur region for Maharashtra State Assembly. He has demonstrated exceptional foresight in bringing about intellectual awakening and transformation in social, educational, economic and cultural fields of rural Maharashtra. His vast reservoir of experience, coupled with futuristic vision, has helped the entire group of companies to work with a shared vision and values, resulting in a very satisfied work force.

Mr Sagar's exceptional man management skills, and his emphasis on the value of human resource has led to a very dedicated & loyal resource pool. Thanks to his dedicated efforts and guidance, Ceinsys has achieved a leadership status in the geospatial technology space within the country in a short span of time.

Mr Sagar Meghe is married to Devika and are blessed with a daughter, Radhika.

Mr. Atul Dev Tayal – popularly addressed as ADT, took over as the Vice Chairman & Senior Managing Director of Ceinsys Tech Limited on July 01, 2017. He is based at Mumbai and all the Company's operations report to him; he in turn reports to the Chairman, Shri Sagar Meghe.

ADT has been a very successful Tech Business Leader, who brings a wealth of experience, spanning over three decades to the Company. Prior to taking the helm at Ceinsys, he was associated with Rolta India Ltd in various key management positions and stepped down as its Joint Managing Director & COO - Domestic Operations & Member of the Board.

ADT has an established track-record of value creation and driving profitable businesses. He possesses an exceptional combination of abilities & skills, that include:

(a) core expertise in business development, and in leading large centres of software development, systems engineering / integration, & services delivery; (b) deep knowledge of defence, government & homeland security, utilities, chemicals, and oil & gas sectors; (c) prowess in deploying real-world digital transformation solutions, utilizing cutting-edge technologies; and (d) high level of competence in handling foreign partnerships and successfully managing international joint ventures. His leadership, experience, talent and expertise will be a great boon for the Company as it commences on its next growth phase.



**Mr. Atul Dev Tayal**  
*Vice Chairman &  
Sr. Managing Director*

CA Amit Somani is the Managing Director of Ceinsys Tech Limited. He is one of the youngest Chartered Accountant from the region and possesses an extremely keen sense of business acumen.



**CA Amit Somani**  
*Managing Director*

CA Amit Somani joined Ceinsys in 2006 and since then has transformed the company from a fledgling entity to a highly reputed enterprise. He has been instrumental in driving the company towards technological excellence, and the company now enjoys the CMMI SVC Level 3 certification along with ISO 14001:2005. At the same time, his deep passion has led to the company being listed on the BSE – SME index in 2014. An avid learner, he has successfully demonstrated leadership in a predominantly techno savvy industry. Before joining Ceinsys, Amit held several prominent positions at the Meghe group of companies.

Over the past 18 years of his professional career, Amit has been the recipient of several prestigious awards; with the brightest feather in his cap, so far, being the “CA Business Leader Corporate” award bestowed upon him by the Institute of Chartered Accountants of India (ICAI) in 2016. This is a perfect testimony to his leadership skills, which revolve around extremely high work ethics. He was also felicitated by the ICAI, Nagpur branch for having received the award.

Amit is married to Sheetal who is also a Chartered Accountant and they are blessed with twin boys.

---

Dr Abhay Kimmatkar is the Jt. Managing Director at Ceinsys Tech Ltd. & is responsible for Business development and operations activities. Having immense experience of 21+ years Dr Abhay has been showcasing his exceptional skills in networking with people and clients across the globe. Since his joining in the year 2008, Dr Abhay has been constantly expanding the business through various partnerships, acquisitions and developmental plans. He has been a great contributor in creating the Company Road Map on the lines of Vision & Mission & long term goals. BE in Electronic & Telecommunication, MBA in Marketing and a Ph. D makes Dr Abhay a person with vivid knowledge and a robust technocrat. His wealth of experience involves operations and execution with exposure to Services industry, Co-operative ventures, Educational Institutions and Global business enterprises. Dr Abhay has a passion for travelling.

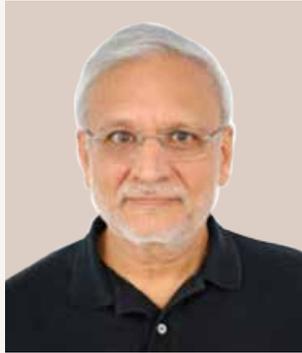
Dr Abhay is married to Jaishri and they have a daughter and a son.



**Dr Abhay Kimmatkar**  
*Joint Managing Director*



# NEWLY APPOINTED INDEPENDENT DIRECTORS



**CA Dhruv Kaji**  
*Non-Executive & Independent  
Director*

CA Dhruv Subodh Kaji, has been a Non-Executive & Independent Director at Ceinsys Tech Ltd. Dhruv is a Chartered Accountant with immense knowledge and experience base of over 35 years. He has held prominent positions like Finance Director, Member of Advisory Board, Chairman/Member of various Board Committees and carries an expertise in strategic planning, evaluating and guiding business projects.

He served at various Listed and Unlisted companies in and outside India. His inquisitive nature and exploration qualities made him enter various industries like textile and branded clothing, media and entertainment, speciality & organic chemicals, television content production company and also in Oil Exploration Industry.

Dr Satish Wate, has been Non-Executive & Independent Director. He holds a Masters and Doctorate in Biochemistry from Nagpur University. He started his career as a Scientist and moved higher as a Director at CSIR-NEERI, Nagpur. Dr Wate held an Additional charge of Director Central Leather Research Institute, Chennai. In his professional tenure, he has been associated with several innovative programs at NEERI & CLRI. Dr Wate was also appointed by Home Ministry, Rajbhasha Prabhag as president of Nagar Rajbhasha Karyanvayan Samiti for Nagpur City during 2010-2013.

He was senate member of RTM Nagpur University as nominee of Hon'ble Governor of Maharashtra, was also a Member of Board of College and University Development, Amravati and Nagpur Universities. Designated as outstanding Professor in physical sciences by Academy of Scientific & Innovative Research (AcSIR) established by CSIR by Act of Parliament. He is recognized Ph.D. supervisor for IIT, Roorkee, Jawaharlal Nehru Technological University, Hyderabad, RTM Nagpur University and SGB Amaravati University. Currently, he has taken a charge of Chairman, Recruitment and Assessment Board of CSIR, New Delhi from 1st August, 2016.



**Dr Satish Wate**  
*Non-Executive &  
Independent Director*

Mrs Renu Challu has over four decades of professional experience in commercial banking, investment banking and in the field of financial services. She has vast experience in strategy formulation, planning and in achievement of goals in her various assignments in State Bank of India and its Subsidiaries. These assignments spanned corporate banking, international banking, retail banking, investment banking and primary dealership. She has served as the Managing Director of State Bank of Hyderabad, as the MD and CEO of SBIDFHI, as the President and Chief Operating Officer of SBI Capital Markets Ltd. And as Dy. Managing Director (Corporate Strategies and New Businesses) in State Bank of India. In her various assignments she played an inestimable role in the growth of the organisations through path breaking initiatives.



**Mrs. Renu Challu**  
*Non-Executive &  
Independent Director*

She has co-chaired 'The Centre for Rural Credit & Development Banking' in NIRD (National Institute of Rural Development) and has chaired the Hyderabad chapter of PRMIA (Professional Risk Managers' International Association). She is a Certified Associate of the Indian Institute of Bankers. She holds an MA in Economics (gold medalist) from University of Lucknow. In the past she has served on the Boards of Clearing Corporation of India and a number of corporates in the financial and non-financial sectors.

Currently she serves as an Independent Director in SMS Ltd., Reliance Nippon Life Insurance Co Ltd, Scheaffler India Ltd, Minda Industries Ltd, Fullerton India Credit Co Ltd, Fullerton India Home Finance Co Ltd, NCC Ltd and Netafim Agricultural Financing Agency Pvt Ltd.



# CEINSYS BOARD COMMITTEES

---

## Audit Committee

**Mr. Arun Wankhede**

*Chairman, Non-Executive & Independent Director*

**CA Dhruv Kaji**

*Member, Non-Executive & Independent Director*

**CA Amit Somani**

*Member, Managing Director*

---

## Stakeholders Relationship & Investors Grievances Committee

**Mr. Arun Wankhede**

*Chairman, Non-Executive & Independent Director*

**CA Amit Somani**

*Member, Managing Director*

**Dr Abhay Kimmatkar**

*Member, Joint Managing Director*

## Nomination and Remuneration Committee

**Dr Satish Wate**

*Chairman, Non-Executive & Independent Director*

**Mr. Arun Wankhede**

*Member, Non-Executive & Independent Director*

**Ms. Shrilekha Lanjekar**

*Member, Non-Executive & Independent Director*

---

## Corporate Social Responsibility Committee

**Mr. Sagar Meghe**

*Chairman*

**Mr. Atul Dev Tayal**

*Member, Vice-Chairman & Sr. Managing Director*

**CA Amit Somani**

*Member, Managing Director*

**Mr. Arun Wankhede**

*Member, Non-Executive & Independent Director*



# CEINSYS LEADERSHIP TEAM



**Mr. Atul Dev Tayal**  
Vice Chairman &  
Sr. Managing Director



**CA Amit Somani**  
Managing Director



**Dr Abhay Kimmatkar**  
Joint Managing Director



**Hemant Thakre**  
Sr. Executive Advisor



**Nikhil Dakshindas**  
Vice-President, Overseas



**Chandrasekhar Sayankar**  
Vice-President, Infrastructure



**Prakash Yadav**  
Vice-President, Energy



**CA Dinesh Kumar Singh**  
Chief Financial Officer



**Rahul Joharapurkar**  
Vice-President, Water



**Ganesh Kale**  
Vice-President, Geospatial



**Jitendra Deshpande**  
Vice-President, Marketing &  
Communication

# Discovering Ceinsys with 3Ds- DEFINE. DESIGN. DELIVER.

Ceinsys Tech Limited is a CMMI SVC Level 3 and a BSE-SME Listed company. Incorporated in 1998, Ceinsys has built a reputation as being one of the leading geospatial technology solutions provider in the country. We started our journey with 2D CAD design, which itself was a paradigm shift from manual to computers aided. But we constantly kept abreast of all the technology advancements, and over time, developed significant expertise in the field of geospatial and engineering design. With a team of 1300+ employees spread across different locations, Ceinsys is in a position to deliver high volume turnkey solutions to clients.

We all live in a world where digital technology is bringing transformational changes. A world, which is moving from 2D to 3D. A world that is sustainable and enriching. A world witnessing redefining of business models, better user interface experiences and the capability to not just design, but be able to deliver and manage technology. Managing these expectations is key to successfully implementing technology solutions.

Last year, we focused on **“Transforming Concepts”** which means, transforming the way we deal with our customers. We are pleased to say that we have indeed transformed our business from being a service provider to a solution provider; and we are still transforming as per business needs.

The evolution from the traditional 2D to 3D was quite natural, and only a matter of time. It has come much sooner than the shift from paper to digital, which was the norm just a couple of decades ago. Technology solutions be it Engineering or Geospatial are moving from 2D to 3D that forms the basis of all the service solutions.

While Ceinsys has adopted this change in technology; we have also moved on the value chain of offerings to our client through a different 3D business model: **Define. Design. Deliver.**

**“Define”** is our ability to engage the client very early on, understand the critical issues they face, evaluate and suggest technologies that would enable them to overcome the challenges.

**“Design”** is our ability to use technology platforms and develop user-friendly solutions. This is backed up through several partnerships with global technology principals. Such partnerships help us offer state-of-the-art technology and keep us ahead of competitors.

**“Deliver”** is our ability to gather relevant data for our clients, based on the design requirements and hand over a functional system for further use. We also go a step further and provide managed data services, wherein the system will be operated and maintained by our team on behalf of clients. This business model is especially useful for government clients, who face challenges of maintenance, once a system has been delivered.

*“Transforming Concepts relates to the paradigm shift in the way we deliver solutions to our customers.”*

The overall 3D business model of Ceinsys eventually benefits to clients and keeps the consumers satisfied. And that is a prerequisite for any successful business.

As we look forward to the next phase of the growth of the Company, we find ourselves extremely well-placed in the midst of exciting shifts in the market. The ability to adapt to changing business dynamics, and that too with little turnaround time, makes us confident of to stay ahead in the race.



**DEFINE**



**DESIGN**



**DELIVER**



# CEINSYS BUSINESS PROFILE

Ceinsys core business philosophy has always been to deliver state of the art technology solutions. The company uses a combination of Geospatial, Engineering and IT solutions to address customers broadly classified under Government, Infrastructure and Defence & Homeland Security. With its growing leadership in geospatial technology, Ceinsys is paving the way for making geospatial technology an integral part of critical business processes across various industries.

Ceinsys' ability to focus on the unique requirements of its customers allows it to deliver robust, value-added solutions. Ceinsys, through its technology partnerships with global industry leaders in their respective domains, has always kept pace with future market trends. This provides the ideal platform to deliver solutions, having proven utility and return on investments. Over time, the company has proved its worth and earned the trust of its customers, resulting in building strong and long-term relationships.

Ceinsys serves a very diverse market segment, which can be categorized into three business domains – Government, Infrastructure and Defence & Homeland Security.



## Government

Ceinsys' unique customized technology solutions are designed to help governments manage their data more efficiently, while also being easy to operate and highly scalable for future technological advancements. Managing & maintaining assets is critical to any customer – and we have delivered solutions to address these needs. Government clients typically handle large volume data. We use technology including IT solutions to ensure that the systems designed are efficient. All these solutions and services have to be, of course, cost effective as well. This is where Ceinsys uses its vast experience and technology partnerships to provide optimal solutions. We use a mix of geospatial, engineering & IT solutions to cater to a broad segment including, Land solutions for Rural and Urban areas involving physical surveys, mapping and geo-referencing; Municipal solutions for property mapping, developmental plans, solid waste management, infrastructure

mapping and 3D city modelling; Remote Sensing applications using LiDAR, satellite imagery interpretation and consulting, UAV data capture and photogrammetry; Heritage mapping for 3D modelling, engineering drawings, As built models, and walkthrough's and animations; Natural resources solutions for Agriculture, Mining and Forestry; Health and Sanitation solutions involving Water quality, health infrastructure mapping, sanitation surveys & analysis and developing decision support systems.



## Infrastructure

Ceinsys has considerable experience in addressing the Infrastructure industry including Transportation, Water Distribution, Electricity / Power Utilities, Plant and Building solutions. We deliver solutions that not only address immediate needs, but also are capable of adapting to changing technology.



## Utilities

Ceinsys provides high-end technology solutions to the water and Power sector utilities that includes design of networks, managing assets on a real time basis, evaluating efficiencies and also managed data services. We have developed most applications based on the geospatial technology, since location of every asset is critical for any design and evaluation. A combination of the Geospatial component with the existing Utility business process, translates into significant cost savings for enterprises. We combine extensive capabilities in Information Technology (IT) and Operational Technology (OT) that results in IT/OT convergence. Leveraging this convergence allows us to deliver unique value and business benefits to the core utility business.

*“Ceinsys gives a very high emphasis on anticipated market trends, in order to stay ahead of competition and maintain customer loyalty.”*



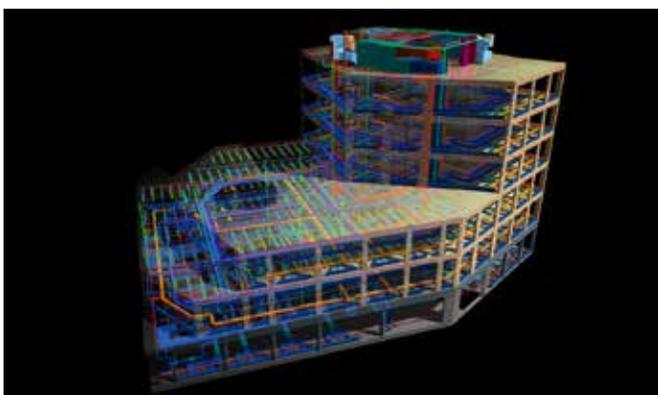
We also use the power of Internet to develop web applications, which directly benefit the consumers linked to the network and the enterprises alike. Ceinsys' utility portfolio covers technology solutions for Water, Electricity, Gas & Telecom domains.



### Transportation

Nearly every company, business, government and consumer in the world is, to some degree, dependent on the transportation industry. Whether tracking and monitoring the location or condition of their roadway or railway assets or combining asset data with critical statistical information (e.g. traffic counts, maintenance costs, etc.), our solutions for transportation agencies make the management of their infrastructure more efficient. In addition, to management, our solutions can be used to evaluate, analyse and assess their asset inventory and their conditions at macro and micro levels, enabling better planning and decision making. Transportation is a segment which definitely requires geospatial and engineering solution; and both these technologies are at the core of Ceinsys.

Ceinsys' transportation portfolio covers technology solutions for Roads & Highways, Ports and Shipping and Railways including Metro rail.



### Plant & Building

As the world migrates from 2D to 3D, so have we adapted to this change. For any infrastructure or building construction project, BIM (Building Information Modeling) technology is critical. Ceinsys has a team dedicated for this segment and provide technology solutions to clients, which helps greatly in project planning, coordination, construction and maintenance phases. Our in-house design teams have

successfully worked on multi-disciplinary infrastructure projects that mitigate risk and yield innovative solutions. We deploy technologies that result in cost savings, improved quality, and quicker project delivery to our clients.

Ceinsys' Plant & Building solutions portfolio addresses the Construction and infrastructure industry, Oil & Gas planning and exploration and Process and Plant solutions.



### Smart Cities

The government of India has identified 100 cities to be developed into world-class smart cities. Ceinsys offers the perfect convergence of geospatial, engineering and IT solutions, which would be the key to providing efficient solutions to smart cities. Be it smart parking, 3D city modelling, transportation, utilities or even E-governance, Ceinsys has built expertise to address them, through partnerships with global leaders.

### Defence and Homeland Security

Defence forces globally rely on two things – People and Technology. Better the technology, better is the chances of defending and possibility of winning the battle. Technology plays an extremely critical role in today's battles. In future, it is likely to play a much more decisive role. Ceinsys has a thorough understating of this segment and the required capability to develop value propositions. The company aims to serve the Defence segment by addressing the requirements like Command & Control, Intelligence Surveillance Reconnaissance (ISR), Image exploitation, Emergency response, Safe city, Disaster management, Maritime security, Border management, Critical infrastructure protection and Fleet management.



# KEY MILESTONES

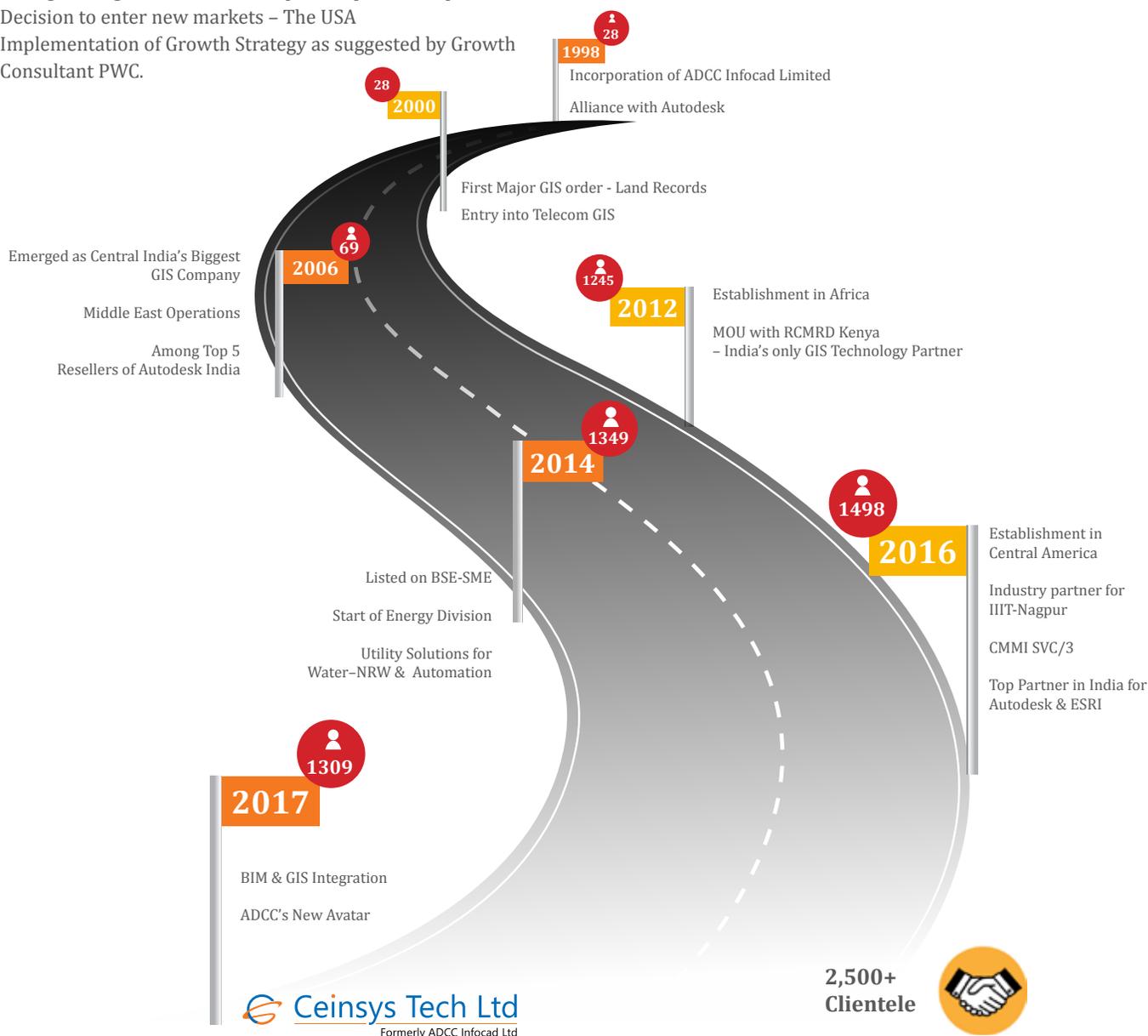
Ceinsys has been built on strong values and that foundation has brought the company to where it is today. We always say our Values come FIRST that focus around Transparency, Integrity, People-Focused, Respect for All, Teamwork, Better Quality and Happy customers. All these values are carried throughout the organisation and every individual understands them well. We are always thankful to every stakeholder who has made us successful and were standing with us in difficult times.

## Noteworthy Events for the company in FY 2016-17

- Satellite Imagery Deal coordinated between MRSAC and Digital Globe.
- Venturing into Latest Technology Platforms such as UAV and LiDAR with POC making in Archaeology and Heritage Mapping projects.
- Strengthening international tie-ups with partnerships like - OSI.
- Decision to enter new markets - The USA
- Implementation of Growth Strategy as suggested by Growth Consultant PWC.

The journey involves continuous transformation from good to better and the best. The idea of “Constant Improvement” is necessary for a company like Ceinsys Tech Limited. We are and we will be growing. Ceinsys is a “People First Company” and People have been our strength from its inception. Ceinsys has always been ahead in employing, engaging and training the best of the talent available. In these years we have brought in many changes with improved employee engagement programs, performance management systems, best services and solutions.

- Initiation of P3 – A Ceinsys wide strategic drive that comprises – Prithvi, Parivartan and Prayas Projects for transforming the business landscape of Ceinsys, in-sync with Vision 2022 and competitive market structure.
- Successful certification of ISO 14001:2015



## Annual Business Meet 2017

The Ceinsys Annual Business Meet FY-17 was a 2-day event. The Annual Business Meet was based on the theme "Transforming Ceinsys". Day one of the meet was held at Hotel Tuli Imperial, Nagpur, wherein all the Business Heads along with MD and JMD presented an overview of the overall performance in FY17. The second day of the meet was also conducted at Tuli Imperial to discuss upon the target freezing and budget analysis for upcoming fiscal year. The ABM-17 saw many new business changes, inclusion of new processes, new business domains and much more.

The Ceinsys ABM FY-17 saw a 'Transformation' of Ceinsys with regards to Culture, Augmenting Network, Expanding Geographies, Adopting newer & Interoperable Technologies and Processes and Systems. The ABM ended with a Mission for FY-18, that focused on State to national; Services to Solutions and Technology Phases, Product IP & Integrated Solutions, Developmental Activities [(Services Offerings) (Product Sales & Solutions)], Collaborations, the current Industry Scenario and the new markets to be captured. CA Amit Somani called the ABM closed with a beautiful thought, "Alone we can say, together we can talk. Putting combined efforts is must for success."



## Sales Kick off Meet

The sales kick off meet was conducted at Hotel Ashok, Nagpur, the meet focused on Vision and Challenges for FY17, Transformation in terms of solutions and opportunities for coming year, target setting. CA Amit Somani and Dr. Abhay Kimmatkar presented their views on the same.



### Geospatial Event, Rotterdam, Netherland

The Geospatial Event was attended by Mr. Nikhil Dakshindas and Mr. Vikas Tonge at Rotterdam, Netherland. The conference served to be an excellent platform to discuss about the role of policymakers, decision-makers, technical users, multilateral agencies and academia in commercialization of the technology.



### Latin America Geospatial Forum

Latin America Geospatial Forum (LAGF) is the most prestigious and largest Annual Conference organized in Latin American region. Mapsys Latam the branch company of Ceinsys participated in the conference. The event was organized at Mexico City. Mr. Nikhil Dakshindas attended the conference along with Max Henderson (Director - Mapsys Latam), Shreya Chandola and Chetan Katoch from Ceinsys. As the geospatial market continues to grow in importance and influence, this conference plays an integral role in keeping the professionals across the globe connected.



### Geospatial World Forum - Hyderabad

Ceinsys participated in the Geospatial World Forum 2017 that took place at Hyderabad International Convention Centre, Hyderabad City, Telangana.

The forum gave a glimpse into the future of geospatial industry, where artificial intelligence and deep learning was the crux as it would drive geospatial data exploration, analytics and visualizations which would further help us develop meaningful insights for a smarter world.



## GIS Agriculture Event

Ceinsys participated at the 20th Annual Convention and the National Conference on Harnessing Clay Science for Human Welfare, that was organized in collaboration with Indian Council Of Agricultural Research (ICAR) - National Bureau of Soil Survey & Land Use Planning (NBSS) & Land Use Planning (LUP) HQ at Nagpur.



## Rajasthan Office Team attending the "Rajasthan IT Day" at Jaipur

On the occasion of Rajasthan's first IT Day on Monday, the State government launched RajNET - a wide area network connecting the State capital with all 9,894 gram panchayats and 183 municipal areas - to strengthen connectivity and allow the inclusion of remote areas through Information Technology.

## GIS Day

On 16th November we at Ceinsys, celebrated the GIS Day at our newly constructed Cafeteria and Gym in Nagpur. The Welfare Activity clubs to add more fun organized a bar code scanning game for the employees and made them play together as a team. Also, the business unit heads were felicitated by the hands of CA Amit Somani (MD Ceinsys) for their contribution in the success and growth of Ceinsys over the years. The GIS Day was also celebrated at various other branches of Ceinsys with great enthusiasm.



*GIS Day at Nagpur Head Office*



## AGI Event

Dr Abhay Kimmatkar, attended a seminar held on “Defining State Geospatial Vision for Karnataka through Public Private Partnership” in Hotel ITC Windsor, Bangalore.

The session included senior representatives from Karnataka State Government department and eminent personalities from Geospatial and IT Industry.

We have been associated with AGI by having ourselves in their Working Committee 2016-18;

1. Mr Chandrashekhar Sayankar for Smart City
2. Mr Ankur Singh for Location Intelligence & Business Analytics
3. Ms Smita Raginwar for Start-Up and Skill Development



*(Hon'ble Shri. Maya Singh, Minister MPUD, visited our booth at the Municipalika Smart & Sustainable Cities Event, Mumbai.)*

## Municipalika 2017

With a focus on Connecting People and Increasing Network, Ceinsys recently participated in an event, “Municipalika 2017 – 14th International Exhibition & Conference on Smart & Sustainable City Solutions”, held at CIDCO Exhibition Centre, Navi Mumbai, Maharashtra, India. During the event, Dr Abhay Kimmatkar and Mr. Chandrahas Chaudhari (Sr. General Manger, Software Development) both were invited as a speaker from Ceinsys. for sharing their views regarding Smart & Sustainable cities through presentations that showcased latest solutions for Urban Local Bodies to function better.

Municipalika has given all exhibitors and visitors a platform to share latest strategies & solutions to fight urban challenges and it has been instrumental in highlighting pertinent issues revolving around various challenges and opportunities, sharing leading practices, evolving technological and managerial solutions and providing inputs for policy interventions.



*(Dr Abhay Kimmatkar giving a presentation on “Smart City Solutions”)*



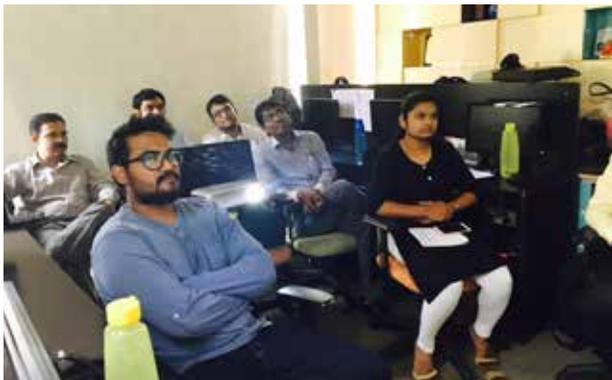
*(Chandrahas Choudhari giving a presentation on “Citizen Centric GIS based Approach to e-governance for ULBs”)*

### 3rd Smart Cities India 2017 Expo - Pragati Maidan, New Delhi, India

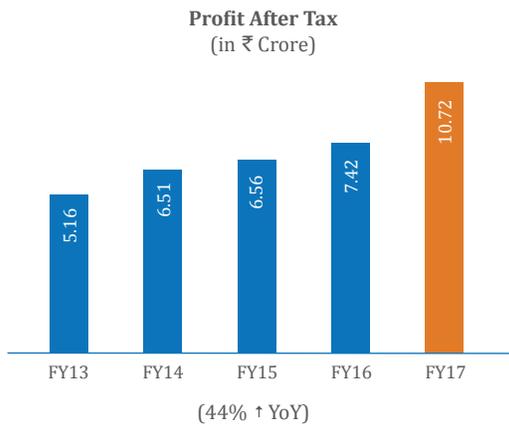
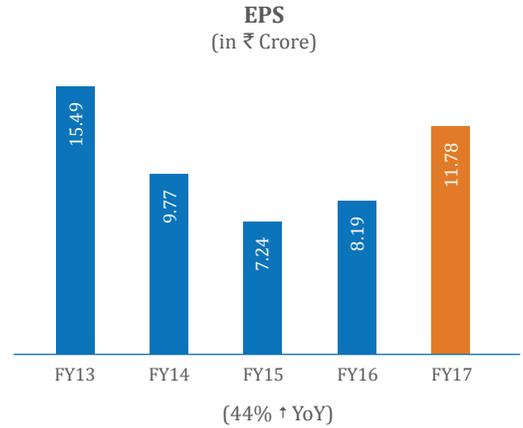
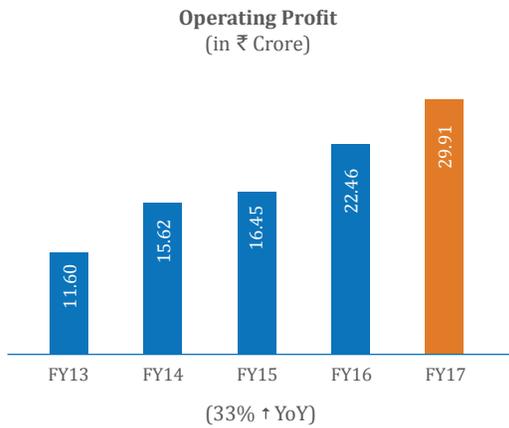
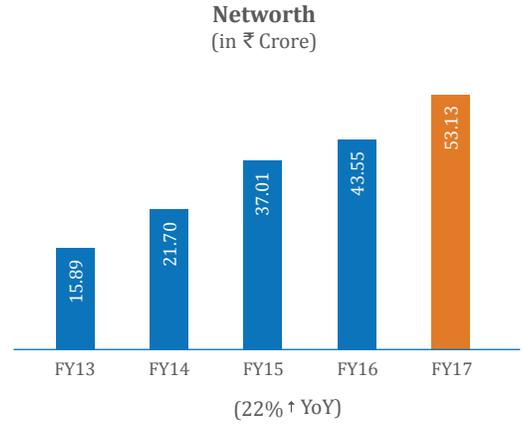
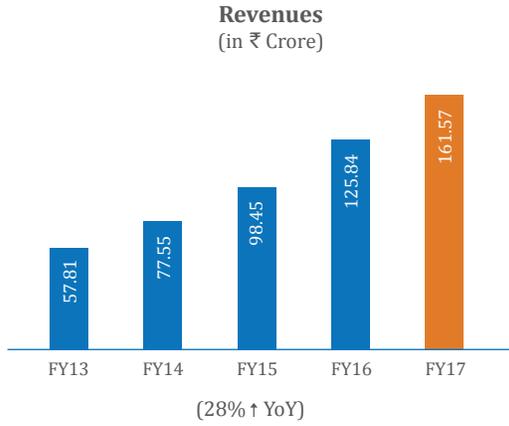
Dr. Abhay Kimmatkar was invited as a panelist for a Panel Discussion on “Role of Geospatial in Enabling Smart Cities” organised by Geospatial Media and Exhibitions India Group. The Panel Discussion focused on role of Geospatial Technologies in enabling Smart Cities and brought together key stakeholders in smart city development and technology experts to deliberate on the most pertinent issues faced in smart city development, including governance, city planning, urban design & construction, utilities, mobility, and safety.



### In-House Learning & Development Activities



# PERFORMANCE TRENDS



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



# LIFE @ CEINSYS

A happy workplace doesn't come from mere materialistic things but from happy people working and striving towards same goal. Ceinsys being a people centric company believes in a holistic growth of its employees by helping and motivating them in achieving their professional and personal growth. To keep this moving Ceinsys has designed its strategies in-line with the concept of 4P's - Prithvi, Parivartan, Prayas and Parakram.



'Prithvi', an initiative to shape Ceinsys growth path, scope and capabilities, has been instrumental. PWC joined us as our Strategic Growth Consultant, and helped us to envisage our Vision 2022.



'Prayas' is an effort to bring all levels of Ceinsians together so that, their motivated and synchronized efforts help the organization to move on a growth path. In order to achieve this, Ceinsys has formed a "Prayas Team", consisting

As a part of 'Parivartan' an initiative towards re-engineering Ceinsys project management processes to support the challenges of future. We are developing a structured value added process

representatives from all levels of organization. Prayas Team will communicate vision and values with employees and cultivate learning and growth culture in organization



to manage our business in most qualitative and efficient manner. Parivartan holistically addresses six stepping stones for success of Ceinsys vision – Organisation structure, Processes, Practices, Employees, Customers and Infrastructure.



## SKILLED TEAMS

- Timely Grievance Resolution - Suggestion Box, Dedicated Toll Free No. and Grievance Redressal Cell.
- Work Life Balance – employee friendly policy to promote good health through Gymnasium, Yoga Session etc.
- Proactive approach on strategic issues and providing single window service through HR Dept.
- Variety of measures to engage the employee and ensure career progression, helping employees move from their current level to a higher level. With an eye for future, Ceinsys Tech Ltd. and as a part of "Industry – Academia Interface Program" has tied up with various Colleges/ Institutes to provide an opportunity to all the students (Graduate and Post Graduate) to gain hands on exposure in the area of their interest.



## EMPLOYEE SATISFACTION INDEX

### Being a People First Company

We proudly say that we are a people first company. Human Resources is the most vital factor to achieve the goals of any organisation, being a progressive organisation, Ceinsys firmly believes in the strength of its most vital asset of having over 1300+ strong workforce.

Overall development both for personal and professional growth; we have created a dedicated Learning and Development (L&D) cell to augment the skill set and developmental requirements



### AVERAGE AGE GROUP OF CEINSYS EMPLOYEES

**(29 YRS)**





# ZEST

Every year, Ceinsys organizes an event of fun, Entertainment and competitions for the employees across all its branches. This event embarks the foundation day of Ceinsys and is held outside the office premises. All teams and various departments come together as one Ceinsys and have gala time.



## Guiding Pillars of a Structured Employee Development

We encourage our employees through various fun and learning activities that form to be an integral part of the Ceinsys working culture. These activities allow employees to motivate each other and to demonstrate the togetherness they usually share.

**Employee Engagement** – Indoor and Outdoor Activities, Rewards and Recognition, Team Building Initiatives, Celebrations.

**Employee Welfare** – Financial and Non-Financial Initiatives, Indoor and Outdoor Activities, Activity Camps.

**Performance Management System** – Balanced Scorecard Based PMS (KPI – KRA), Structured monitoring and evaluation process, Structured Incentive Plans.

**Learning and Development** – Management Development Program, Soft and Technical Skill Development, Training Efficiency Audit.



## Employee Testimonials



Name: Preeti Banyal  
Designation: Executive Manager  
Project Management Office  
Jan-2007

I feel proud to work with Ceinsys and intend on serving for many more years as Ceinsys is a great place to work and is full of opportunities for learning. My longevity speaks for itself.



Name: Mahesh Patil  
Designation: Sr. Manager (Operations)  
Geospatial Solutions  
Nov-2013

Joining Ceinsys has been one of the best decisions of my life! Since joining Ceinsys almost 3.5 years ago I've learned so many new things: colleagues taught me about the industry and shared their knowledge with me. At Ceinsys I have learned so much – I laughed, I cried, I faced challenges, and I also experienced very beautiful moments that will stay forever in my memory. One of the good things about Ceinsys is its open and free culture. Flexible timings give you an opportunity to create a perfect work-life balance. My job allows me the unique opportunity to work with diverse people, both locally and globally. I am proud to be associated with Ceinsys.



Name: Umesh Hole  
Designation: Manager (Operations)  
Engineering Solutions  
Feb-2001

I have been working with Ceinsys for last 16 years. Since joining Ceinsys in Feb-2001, I have worked under the guidance of Nikhil Dakshindas and Rahul Joharapukar. They have always enabled me to boost my career and industry knowledge by allotting me a diverse range of exciting and challenging projects. Working with young and dynamic Managing Director Amit Sir and experiencing his energy and drive has always inspired me. I am looking forward to my future at Ceinsys and I believe Ceinsys is an excellent organization to build a career.



Name: Ashton Lawrie  
Designation: Group Manager  
Human Resource  
Feb-2017

I have found the company and the people I work with to be amazing. This is a group of very talented, dedicated and friendly people having a very intuitive teamwork environment. At Ceinsys the focus is on building meaningful careers for all our team members as we believe that our "Employees Are Our Greatest Strength". The management team is very good in making sure that the suggestions and opinions of employees are taken into account and acted upon. Working with Ceinsys and experiencing its energy and drive has always inspired me.



Name: Amol Deo (CMA)  
Designation: Sr. Manager  
MD Office  
Nov-2016

I am just a few months old at Ceinsys, but it feels like I am a part of this family since many years. This is simply because of three things as I experienced at Ceinsys. It's Youth, Culture, Learning and Growth opportunities.



## Cultural Events and Welfare Activities

### Kith and Kin

To welcome the New Year with zeal, Ceinsys arranged an in-house Kith n Kin Night for its Employees and their families with various games and activities.



### Makarsankranti

The festival of kites is celebrated every year at all the offices of Ceinsys with various fun activities for the employees.



### Independence Day

On 15th August, every year the day is celebrated with great enthusiasm across all the Ceinsys branches. The Head Office is decorated with the tricolor and employees follow the same dress code theme

### Ganesh Festival

The Ganesh Festival is celebrated every year with immense zeal at Ceinsys. To add more fun to the festival we at Ceinsys celebrate it with a "Ganesh Utsav Mela" where the canteen area is decorated to give the feel of mela and games like Color your Bappa, Ring Game, Dart Game, Selfie with Bal ganesh, etc., are conducted for the employees and the winners are gifted with exciting prizes.

### Navratri



Navaratri is celebrated with great enthusiasm at Ceinsys. The 9-day festival is concluded with "Dandiya Night". All the Ceinsians are invited with their families. Everyone is dressed up in traditional garba attire and a dance party is also organised.



## Sports Events

### Football Carnival: ADCC Pythons vs. ADCC Blasters

The “Ceinsys Sports Club” Football Match was held on 17th September 2016 at the NTPC ground, Nagpur. The two teams gave a tough fight to each other but team Python, high on opening and packed with energy managed to win the game. CA Amit Somani handed over the winning trophy to team ADCC Pythons for their great performance.



### ADCC BOX Cricket 2016

ADCC Sports Club Committee organized “Box Cricket Tournament” on 31st December 2016 at Sports Club, Swalambi Nagar. Team GRM headed by Ziauddin Shaikh grabbed the Trophy against the team WSS. The winning team received a cash prize worth Rs. 5000 and a trophy by the hands of CA Amit Somani.



## COOK BOOK

As a part of our “Prayas activities” and in-line with P3 concepts, Ceinsys initiated one of its kind “COOKBOOK”. The cookbook is titled as “The InHouse Recipes” and it contains all the healthy and tasty recipes made by the employees @ Ceinsys. The cookbook shows how to prepare and enjoy tasty recipes that are good for your heart and health.



## Social Initiatives

“The Wish Tree” Activity organized by the HR team of Ceinsys was honoured at Meghotsav 2016 by the hands of Hon. Shri. Sagarji Meghe. The activity was an attempt to fulfil the wishes of the kids from Nehru Bal Sadan. The activity received a great response from the Ceinsys employees who contributed their best to fulfil the desires of the little ones.

### Blanket Distribution Activity

The employees of Nagpur branch contributed Rs. 13000/- for the CSR Activity of blanket distribution conducted on 9th December 2016. Ceinsians came forward for this noble cause and participated in bulk. A total of 92 blankets were distributed to needy People.



### Blood Donation

As a part of the welfare activity, we at Ceinsys Tech Limited organized a Blood Donation Camp on 24th Nov 2016 in association with Jawaharlal Nehru Medical College and Blood Bank.



### Road safety Drive

Big or Small, safety is for all!!

Keeping the slogan high and loud, Ceinsys CSR Activity Club members marched on roads to demonstrate the need of wearing seat belts and helmets while driving and also the importance of following traffic rules. They also cheered up people wearing helmets and seat belts by giving a flower. The complete drive was covered by UCN news Channel.



### Amazing ADCC Club

A club found for all the employees to help them follow their passion.

ADCC Unplugged is a Music album of ADCC's talented singers. The beautiful melodies sung by the employees has been captured in CDs and distributed across all the employees.



### Ceinsys Augmented Workplace

#### Cafeteria and Gymnasium

The newly constructed Cafeteria and Gym was inaugurated on 29th November 2016 by the hands of Hon. Chairman Mr. Sagar Meghe, Vice Chairman Mr. Sameer Meghe and Mrs. Vrinda Meghe. To enjoy some breaks from the regular work, soon "Gaming and Music Zone" we will be introducing at canteen area.



#### Library Club - "A book is a gift which you can open again and again".

We at Ceinsys believe in sharing knowledge and so with this positive thought we have opened a "Library club". The best part about the club is people can donate/gift their own book and code it and create a library at office and can exchange their books and encourage others to read.



# AWARDS AND RECOGNITIONS

## Institute of Chartered Accountants of India (ICAI) Leadership Award conferred to CA Amit Somani

CA Amit Somani (MD), Ceinsys Tech Limited, has been bestowed with the prestigious ICAI Awards in the category of “CA Business Leader”, held at Chennai on 20th January, 2017. The award was given to him by the hands of Hon’ble Minister for School Education and Sports and Youth Welfare of Tamil Nadu, Thiru K. Pandiarajan.



Total 64 people have nominated themselves for the award across the country. Only 32 have received the award and only 4 were awarded with CA Business Leader Award and CA Amit Somani was one amongst them.

Sharing the dice with the Minister were CA Sanjay Agarwal, CA G. Sekar (Chairman CPABI of ICAI), CA Nilesh Shivji Vikamsey (Vice President ICAI), CA K Rehman Khan (MP Rajya Sabha), CA M. Devaraja Reddy (President ICAI), CA Rajesh Sharma (Vice Chairman CPABI of ICAI)

These awards recognize Chartered Accountants who have exhibited exceptional performance in business segments by driving key strategies for creation of wealth for stakeholder. ICAI awards showcase personal achievements in shaping innovative business practices, quality and transparent corporate governance and consistent track record of improved financial performance of the organization. The Awards are organized every year by ICAI Committee of Professional Accountants in Business and Industry. CA Amit Somani MD Ceinsys Tech Ltd. was also felicitated at the ICAI, Nagpur Branch for receiving the “ICAI Business Leader Award 2016”

## Corporate Achievements

- Received accreditation for ISO 14001:2015
- Winner of FY17 Q4 VAR Spiff Program in Autodesk Manufacturing segment, and got a chance to attend One Team Conference (OTC) at Las Vegas – Mr. Ravindra Verma, Head Autodesk Business attended the OTC.
- Ceinsys emerged as 3rd biggest Autodesk Partner in Manufacturing and overall 5th in India in FY17.
- Ceinsys emerged as Autodesk Number 1 Reseller in East Africa Region for H1.



*(Ceinsys– Hyderabad Branch Office was awarded as the 2nd Runner Up by ESRI India for celebrating the GIS Day 2017 in a unique way.)*

# CORPORATE INFORMATION

CIN: L72300MH1998PLC114790

**Ceinsys Tech Limited**

*(Formerly known as ADCC Infocad Limited)*



*New Corporate Office in Mumbai*



## Registered Office

### Nagpur

10/5, I.T Park, Nagpur – 440022  
Maharashtra, India  
Tel: +91 712 2249033/358/930 | F: +91 712 2249605

## Corporate Office

### Mumbai

1601, 16th Floor, Lodha Supremus, Senapati Bapat Marg,  
Lower Parel (W), Mumbai - 400013  
Maharashtra, India  
Ph.: 022-30158400

## Branch Office

### Mumbai

414, Tantia Jogani Estate, N. M. Joshi Marg,  
Lower Parel (East), Mumbai - 400011  
Maharashtra, India  
Ph.: 022-23002051 / 022-23002401  
022-23075183

### Navi-Mumbai

Unit No: 904,9th Floor, Rupa Solitaire,  
Millenium Business Park, T.T.C. Industrial Area,  
MIDC Industrial Area, Sector 1, Navi Mumbai – 400710.  
Maharashtra, India  
Ph.: +91-22-27780439 / 022-41412323

### Hyderabad

# 6-3-883/5 & 6-3-698/4, 4th Floor Venkat Plaza Building,  
Panjagutta, Hyderabad -500082  
Telangana, India  
Ph.: - 040 66823121 Fax:- 040 66778886

### Lucknow

603, 6<sup>th</sup> Floor, Shalimar Titanium, Vibhuti Khand, Gomti Nagar,  
Lucknow - 226010.  
Uttar Pradesh India  
Ph.: 7851943845

### Jaipur

D -10, 2nd Floor, Govindpuri Swez farm,  
near Siddeshwar, Hanuman Mandir, Hawa Sadak,  
Civil line, Jaipur – 302 019  
Rajasthan India

## Auditors

### Statutory Auditors

Price Waterhouse Chartered Accountants LLP  
Nesco, I.T Building III, 8th Floor, Nesco IT Park,  
Nesco Complex Gate No.3, Western Express Highway,  
Goregaon East, Mumbai- 400063  
Maharashtra, India  
Tel: +91 (22) 61198000, F: +91 (22) 61198799

### 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

### Company Secretary & Chief Compliance Officer

Jinesh Vora



# GOVERNANCE REPORT

## BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in submitting their Nineteenth Annual Report of the Company together with the Audited Financial Statements for the year ended March 31, 2017.

### 1) FINANCIAL RESULTS

We are delighted to present the report on our financial results for the year ended March 31, 2017.

Particulars	Standalone		Consolidated	
	2017	2016	2017	2016
Total Income	161.57	125.84	169.29	134.07
<b>Profit before interest, depreciation and taxes</b>	<b>34.53</b>	<b>26.15</b>	<b>38.91</b>	<b>23.88</b>
Finance Cost	15.05	11.05	15.40	11.54
Depreciation	3.57	2.89	3.64	3.03
Provision for income tax	5.20	4.79	4.92	4.79
<b>Prior Period item:</b>				
Depreciation	0	0	0	0
Employee benefit	0	0	0	0
<b>Net Profit for the year</b>	<b>10.72</b>	<b>7.42</b>	<b>14.95</b>	<b>4.52</b>
Dividend	1.14	0.91	1.14	0.91
Dividend tax	0.23	0.19	0.23	0.19
<b>Net worth</b>	<b>53.13</b>	<b>43.55</b>	<b>55.81</b>	<b>40.71</b>
Earnings per Share (EPS) ( Basic)	11.78	8.19	16.43	4.99
Earnings per Share (EPS) ( Diluted)	11.69	8.07	16.31	4.92

### 2) COMPANY'S PERFORMANCE:

#### Revenues Standalone

Total Income on Standalone basis in Financial year 2016-17 increased to ₹161.57 Cr from ₹125.84 Cr in the previous year 2015-16, at a growth rate of 28%. Profit before interest, tax, depreciation (EBITD) were ₹34.53 Cr registering a growth of 32% over EBITD of ₹26.15 Cr in 2015-16. Profit before tax (PBT) for the year was ₹15.92 Cr recording a growth of 30% over the PBT of ₹12.21 Cr in 2015-16. Profit after tax (PAT) for the year was ₹10.72 Cr recording a growth of 44% over the PAT of ₹7.42/- in 2015-16.

#### Revenues Consolidated

Our Total Income on Consolidated basis in financial year 2016-17 increased to ₹169.29 Cr from ₹134.07 Cr in the previous year 2015-16, at a growth rate of 26 %. Profit before interest, tax, depreciation (EBITD) was ₹38.91 Cr registering a growth of 63% over EBITD of ₹23.88 Cr in 2015-16. Profit before tax (PBT) for the year was ₹19.88 Cr recording a growth of 114% over the PBT of ₹9.31 Cr in 2015-16. Profit after tax (PAT) for the year was ₹14.95 Cr recording a growth of 231 % over the PAT of ₹4.52 Cr in 2015-16.

### 3) DIVIDEND:

In continuation of earlier trend of declaring dividend and keeping in mind the overall performance and the outlook for

your Company, the directors are pleased to recommend for approval of the members, at the ensuing Annual General Meeting, a final dividend of ₹ 1.25/- per share for the financial year 2016-17 aggregating to ₹ 1.26 Cr. The equity dividend outgo for the Financial Year 2016-17, if approved by the members would involve a cash outflow of ₹1.51 Cr including dividend tax for financial year 2016-17.

The Final Dividend, subject to the approval of Members at the Annual General Meeting on September 26, 2017, will be paid on or before October 09, 2017 to the Members whose names appear in the Register of Members, as on the date of book closure, i.e. from September 21, 2017 to September 26, 2017 (both days inclusive).

### 4) TRANSFER TO RESERVES:

The Company has not transfer any amount to the general reserve account during the reporting period.

### 5) EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as Annexure 6 to Director's Report as per section 92(3) of Companies Act, 2013.



## 6) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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.

## 7) PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has adequate internal systems and follows procedures for purpose of identification and monitoring of related party transactions. All related party transactions are periodically placed before the Audit Committee for review and approval, as appropriate. The Company is listed on SME platform of BSE, thus the provisions of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding formulation of policy on materiality of related party transactions is not applicable to the Company. There were no materially significant related party transactions made by the Company with promoters, Directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as [Annexure 2](#) to the Board's report.

## 8) STATE OF COMPANY'S AFFAIRS:

Your Company offers state-of-the-art Geospatial, Engineering & IT Solutions. It brings together deep domain expertise, strong financials, skilled resource base and more than 18 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 workflows and improving efficiency. Our present domain expertise includes GIS, Remote Sensing, Photogrammetry, Energy System and Solutions, Water and sewerage systems and solutions, Engineering Design Services and Customized Application Development. Our solutions have wide market segment addressability. With that in mind, we have internally restructured our technology solutions portfolio into three business segments: Government, Infrastructure, Defence & Homeland Security; which also coincides our re-branding efforts. In terms of initiatives, we have started the Heritage Mapping domain, which would assist the Archaeology department within the Governments. We also initiated and introduced LiDAR (Laser based technology) for Highway asset management (also called Road Asset Management System – RAMS). Your company is very well positioned to address these large opportunities. Your company always takes pride in its cutting-edge infrastructure facility at all its branches spread across 3 continents.

## 9) MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

The Board of Directors at their meeting held on May 24, 2017 approved the resignation of Mr. Sameer Meghe with effect from

May 31, 2017. The Board of Directors at their meeting held on June 30, 2017 approved the appointment of Mr. Atul Dev Tayal as Additional Director; resignation of M/s. Shah Baheti Chandak and Co., Statutory Auditor of the Company with effect from July 01, 2017; resignation of M/s. V. K. Surana and Co. Internal Auditor of the Company with effect from June 30, 2017; recommended the increase in Authorized Capital from Rs. 10 Crore to Rs. 20 Crore: change in remuneration of Mr. Sagar Meghe; Change in term and remuneration of Mr. Amit Somani and Mr. Abhay Kimmatkar; issue of Bonus Shares in the ratio of 1 share of every ten shares held; Change of Name from "ADCC Infocad Limited" to "Ceinsys Tech Limited"; Appointment of Mr. Atul Dev Tayal as Managing Director with the Nomenclature of Vice Chairman and Sr. Managing Director and alteration in Articles and Memorandum of Association to give effect of increase in Authorized Capital and change of Name of the Company for shareholders' approval. The shareholders approved through E-voting and Postal Ballot form all the agenda items mentioned in Postal Ballot Notice and the result of which declared on 04th August, 2017.

The Board of Directors in their meeting held on July 14, 2017 approved the appointment of Mr. Dhruv Kaji and Mr. Satish Wate as Additional Director; appointment of M/s. V. K. Surana & Co. as Management Auditor of the Company; appointment of M/s. Shah Baheti Chandak and Co. as Internal Auditor of the Company; appointment of M/s. Price Waterhouse Chartered Accountants LLP as Statutory Auditors of the Company subject to Shareholders' approval at the ensuing General Meeting. Further Mrs Renu Challu was appointed as Additional Director in the Independent Director Category in their meeting held on August 31, 2017.

## 10) FIXED DEPOSITS:

In terms of the provision of Sections 73 of the Companies Act, 2013 read with the relevant rules, your Company has not accepted any fixed deposits during the year under review.

## 11) MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of the provisions of Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report on the financial condition and result of consolidated operations of the Company for the year under review is presented in a separate section forming part of the Annual Report.

## 12) SUBSIDIARIES:

As on March 31, 2017, we have five subsidiaries which are as follows:-

1. ADCC Infocom Private Limited;
2. AI Instruments Private Limited;
3. ADCC International East Africa Limited;
4. ADCC Tech Limited and
5. ADCC Technology Zambia Limited.

During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, a statement



containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as [Annexure 1](#) to the Board's report.

The statement also provides the details of performance, financial positions of each of the subsidiaries. These documents will also be available for inspection during business hours at our registered office in Nagpur, India.

During the year, there were no Non-current investments in the subsidiaries.

### 13) BUSINESS:

#### A) Strategy

Your Company conducts its strategic planning through a defined and structured mechanism. Your Company builds up an integrated platform in IT, Geospatial & Engineering Tech Solutions, which enables us to serve our clients to the best of requirements. In order to fulfil these objectives and to meet the demands of present and future, the Company in consultation with PriceWaterhouse Coopers has developed a Strategic Management Plan which deals with challenges, opportunities, and new initiatives that would lead to growth for company and its Stakeholders.

As Ceinsys embarks on its next phase of growth and taken a path of becoming a world class IT organization, it is looking to achieve the following:

- Identify attractive growth opportunities, which have immediate adjacencies to our capabilities in IT, Geospatial & Engineering Solutions areas.
- Design an appropriate business strategy and operating model to support the growth of its current and new businesses.
- Transform its current operating architecture (including processes, organization structure and systems) to align with its business objectives and requirements.
- Assess the financial viability / attractiveness of its business, over a 5year period.

Envisioning these objectives, the Top Management has launched Strategic Initiative called "P<sup>3</sup> (P Cube)" for transforming the business landscape of the Company, in sync with its Vision 2022 and competitive market structure. Your Company has developed Vision 2022 plan by which Company has the vision of growing manifold. The Vision 2022 document created talks about 3 projects:

**Project Prithvi**, driven by Top Management Team for deciding the business Go To Market strategy and overall business plan for five years.

**Project Parivartan:** An initiative 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.

**Project Prayas:** A continues assignment of involving all the employees in the growth path that company is envisaging by way of designing & implementing effective systems of Learning & Development, Employee Engagement & Performance Management System.

#### B. Human resources management

Human resources forms back bone of the organization. Your Company focuses on all aspects of the employee lifecycle. In Ceinsys Retention has been identified as one of the areas within HR to strategize upon. As a part of HR initiative for retentions, we have specifically implemented some Industry Best practices with employee Benefits. The Company periodically arranges Rewards and Recognitions programs at the right time for the right resource and they are in the form of monetary rewards, Paid Vacations for extraordinary performances, certificates, Awards. Company conduct Regular surveys and Audits to judge employee Satisfaction and reviews for changes accordingly. Your Company set Target based incentive plans and Timely annual Appraisals. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

The focus of the HRD during FY 16-17 was to give the human resources, the chance to grow and nurture themselves in the organization. The focus is to develop the employee capability while maintaining a work life balance which in turn will ensure a holistic growth of each and every employee of Ceinsys. This approach will strengthen our aim to consider our employees as human assets. The focus is also on training and development where in each employee a mandatory 48 hours of training to enhance their skills. Another aspect to build a skilled workforce was to decentralize the recruitment process and conduct various walk in interviews at project sites to hire local talent. Recruitment is done to increase the diversity and knowledge base within the company.

Internship MOUs were tied up with prestigious institutes for obtaining graduates & post-graduates students for internship programs at your Company, who are subsequently offered a permanent position with the company, based on performance. Structured insurance policies are created and the information is conveyed to all employees for their well-being and benefit. Ceinsys follows Rating Scale appraisal methodology. Self-appraisal as well as reporting authority's evaluation is considered. Employees are also given a chance to present their views to the top management directly as well. Employee Engagement survey was one such important survey conducted amongst employees, which yielded a result of more than 90% trust amongst employees on its top management.

On the welfare side Annual Sports Day is conducted to make employees realize the importance of physical Fitness, health camp was also successfully done as a part of welfare of Head Office and branch offices.



#### 14) RISK MANAGEMENT:

For your Company, Risk Management is an integral and important component of Corporate Governance. Your Company believes that a robust Risk Management 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. Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the Company. These levels form the strategic defense cover of the Company's risk management. The Company has a robust organizational structure for managing and reporting on risks. The Company follows well established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board. 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.

#### 15) CORPORATE GOVERNANCE:

Your Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value. Your Directors reaffirm their continued commitment to good corporate governance practices. It is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. The Company presents a statement of all related party transactions before the Audit Committee. A detailed report on Corporate Governance forms an integral part of Annual Report and is set out as separate section therein.

As required under SEBI (Listing obligation and disclosure requirement) regulation, 2015, the Practicing Company Secretary's Certificate is appended as [Annexure-11](#). The appended report does not contain any qualification, reservation or adverse remarks.

#### 16) CHANGE IN AUDITORS:

M/s. Shah Baheti Chandak & Co., Chartered Accountants have shown their unwillingness to continue as Statutory Auditors of the Company. They have given their resignation which was placed on Board in their Meeting held on June 30, 2017 and accepted with effect from July 01, 2017. The Board of Directors, upon the recommendation of Audit Committee, in their Meeting held on July 14, 2017 approved the appointment of M/s. PriceWaterHouse Chartered Accountants LLP to fill the casual vacancy caused due to resignation of the existing Statutory Auditors.

M/s. PriceWaterHouse Chartered Accountants LLP has confirmed their eligibility and willingness to accept office, if appointment is approved by the Members of the Company. The appointment of Statutory Auditors is subject to the approval of the Members of the Company. The Board of Directors in their meeting held on August 31, 2017 have recommended to appoint M/s. PriceWaterHouse Chartered Accountants LLP, as Statutory Auditors of the Company for a period of 1 year,

subject to the approval of Shareholders in the ensuing General Meeting. Further on the recommendation of Audit Committee, the Board of Directors at its meeting held on July 14, 2017 appointed M/s Shah Baheti Chandak & Co., Chartered Accountants as Internal Auditors and M/s V.K Surana & Co., Chartered Accountants as Management Auditors of the Company for Financial Year 2017-18.

Auditors' report is self-explanatory and therefore does not require further comments and explanation.

#### 17) SECRETARIAL AUDITORS' REPORT:

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 Report as [Annexure-5](#), a Secretarial Audit Report given by the Secretarial Auditor.

#### 18) BOARD OF DIRECTORS AND ITS MEETINGS:

The 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 Directors. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

One meeting of the Board of Directors is held in each quarter. Additional meetings of the Board are convened as may be necessary for proper management of the business operations of the Company. Separate meeting of Independent Directors is also held at least once in a year to review the performance of Non-Independent Directors, the Board as a whole and the Chairman.

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:

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. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2016-17.

## 20) DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In terms of Section 152 of the Companies Act, 2013 and Article 134 of the Articles of Association of your Company, Dr Abhay Kimmatkar, Director is liable to retire by rotation at the Nineteenth Annual General Meeting. Dr Abhay Kimmatkar has confirmed his eligibility and willingness to accept the office of the Director of your Company, if confirmed by the Members at the ensuing Annual General Meeting.

In the opinion of your Directors, your Company will continue to benefit from Dr Abhay Kimmatkar in his capacity as the Joint Managing Director of your Company. Your Directors, therefore, recommend that the proposed resolution relating to appointment of Dr Abhay Kimmatkar be passed.

The Board appointed CA Dhruv Kaji and Dr Satish Wate as an Additional director under the Non-Executive Independent Category with effect from 14th July, 2017. They will hold their respective offices upto the date of ensuing Annual General Meeting. Mrs Renu Challu is appointed as an Additional Director under Non-executive , Independent category with effect from August 31st, 2017.

Pursuant to Section 160 of the Companies Act, 2013, your Company has received separate notices proposing the appointments of CA Dhruv Kaji, Dr Satish Wate and Mrs. Renu Challu as Independent Directors on the Board at the said Annual General Meeting. Accordingly, the Board recommends their appointments as Independent Directors. The resolution confirming the above appointments forms part of this notice. We seek your support in confirming the above appointments.

## 21) POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of

the Act has been disclosed in the Corporate Governance Report, which forms part of the directors' report.

## 22) DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR:

The Board of the Company comprises eight Directors, out of which four Directors are independent. All independent Directors of the Company have declared and confirmed that they meet with the criteria of independence, as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 23) 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 and that of its committees and 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.

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

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report section in this Annual Report. Recommendations and suggested areas of improvement for the Board, its various committees and the individual Directors were considered by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

## 24) COMMITTEES OF THE BOARD:

During the year under report, the Board of Directors of your Company constituted the following Committees of the Board. The details of the powers, functions, composition and meetings of the Committees of the Board held during the year are given in the Report on Corporate Governance section forming part of this Annual Report.

- Management Committee
- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship and Grievance Committee

## 25) 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 10](#) to the Board's report.



## 26) 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 to its employees. Details of the stock options granted under ADCC ESOP 2014 is annexed to this Report as [Annexure 8](#).

During the year under review, the Company has allotted 38,745 shares pursuant to "ADCC Employee Stock Option Plan, 2014" on 10th of March, 2017. 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 91,38,220 shares as on March 31, 2017.

## 27) 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 May 08, 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. We believe in positive relationships that are built with constructive engagement which enhances the economic, social and cultural well-being of individuals and regions connected to our activities. The Company pursuant to the recommendation of the CSR Committee had 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 Corporate Social Responsibility Policy can be accessed on the Company's website at the link: <http://ceinsys.com/investors/Policies/Corporate-Social-Responsibility-Policy.pdf>

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 7](#) of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

## 28) 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 'Whistle Blower Policy and Vigil Mechanism' for directors and employees it provides a channel to the employees to report to the appropriate authorities concerns about unethical behavior, 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 for 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 9](#) of this board report.

## 26) PREVENTION OF INSIDER TRADING:

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015 has put in place a new framework for prohibition of Insider Trading in Securities and to strengthen the legal framework thereof. These new regulations of the SEBI under the above notification have become effective from May 15, 2015. Accordingly, the Board has formulated Insider Trading Policy in accordance with Regulation 8 & 9 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 copy of the same is available on the website of the Company at the link: <http://ceinsys.com/investors/Policies/Insider-Trading-Policy.pdf>

## 30) LEGAL, GOVERNANCE AND BRAND PROTECTION:

Your Company continued to focus on the key areas and projects within the Legal, Compliance and Corporate Affairs functions. The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to the Board's Report.

## 31) INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

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

## 32) 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.



**33) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:**

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

**34) SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (SHWWA):**

Ceinsys's quest for competitive excellence consists of its commitment to lawful and ethical conduct and adherence to its values. Integrity, honesty and respect for people remain some of its core values. Your Company is committed to providing a work environment that is professional and mature, free from animosity and one that reinforces our value of integrity that includes respect for the individual. The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices.

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The Policy aims to develop a harmonious and productive working environment free from sexual harassment. The Company also ensures all allegations of sexual harassment are investigated and dealt with effectively and appropriately.

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

**35) 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 the Board of Directors**

  
**Sagar Meghe**  
Chairman



# ANNEXURES TO THE BOARD'S REPORT

## 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

(Amounts in Rs, except percentage of shareholding and exchange rate)

Particulars	Name of Subsidiary				
Name of the subsidiary	ADCC Tech Limited	ADCC Infocom Private Limited	AI Instruments Private Limited	ADCC Technology Zambia Limited	ADCC International East Africa Limited
The date since when subsidiary was acquired	14/02/2015	25/08/2013	25/09/2013	15/10/2014	27/03/2013
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31st March every year (Same as holding Company)	31st March every year (Same as holding Company)	31st March every year (Same as holding Company)	31st December every year (Not Similar to holding Company)	30th June every year (Not Similar to holding Company)
a) Reporting currency				a) Zambian Kwacha	a) Kenyan Shilling
b) Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA	NA	b) 0.17108 kwh/inr*	b) 1.50253 kes/inr*
Share Capital	5,00,000	1,00,000	1,00,000	67,072#	79,61,910#
Reserves & surplus	1,34,935	5,41,38,226	(89,54,511)	(45,92,026) #	(1,45,91,987) #
Total assets	5,87,09,635	6,34,28,717	67,53,734	40,19,774#	3,29,09,281#
Total Liabilities	5,87,09,635	6,34,28,717	67,53,734	40,19,774#	3,29,09,281#
Investments	5,74,50,000	1,11,12,121	2,50,000	-	-
Turnover	-	4,75,22,087	25,74,360	19,03,224	2,84,44,372#
Profit before taxation	(1,83,263)	4,39,30,073	(23,75,539)	(27,01,076) #	9,50,259 #
Provision for taxation	-	89,56,837	-	-	-
Profit after taxation	(1,83,263)	4,39,09,993	(23,75,539)	(27,01,076) #	36,76,178 #
Proposed Dividend	NIL	NIL	NIL	NIL	NIL
Extent of shareholding (In percentage)	100%	100%	100%	90%	90%

\* Exchange rates are mentioned as on March 31, 2017.

# Amount Converted in INR on the basis of exchange rate as on March 31, 2017

- Names of subsidiaries which are yet to commence operations - NIL
- Names of subsidiaries which have been liquidated or sold during the year - ADCC Academy Private Limited ( 100% Subsidiary of Ceinsys Tech Limited) was Disinvested from June, 2016, hence not 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

- Names of associates or joint ventures which are yet to commence operations - NIL
- Names of associates or joint ventures which have been liquidated or sold during the year - NA.

For and on behalf of the Board

  
CA Amit Somani  
(Managing Director)

  
Dr. Abhay Kimmatkar  
(Jt. Managing Director)

  
CA Dinesh Kumar Singh  
(Chief Financial Officer)

  
CS Jinesh Vora  
(Company Secretary)

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017



## 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 – AOC-2]

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

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2017, which were not at arm's length basis.

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

The details of contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2017 are as follows:

Sr no	Name of related party	Nature of Relationship	Duration of contract	Salient terms	Amount (In `)
<b>Nature of contract</b>					
<b>Rent Paid during 2016-17</b>					
1)	Mr. Sameer Meghe	Key Managerial Personnel	01st August, 2012- ongoing	On Arm's Length Pricing	12,77,756
2)	Mr. Amit Somani	Key Managerial Personnel	01st Feb, 2016 & 01st Jan, 2017-ongoing	On Arm's Length Pricing	1,20,000
3)	Mrs. Shalinitai Meghe	Relative of Key Managerial Personnel	01st April, 2016-ongoing	On Arm's Length Pricing	39,17,756
4)	Mrs. Sheetal Somani	Relative of Key Managerial Personnel	01st Feb, 2016 & 01st Jan, 2017-ongoing	On Arm's Length Pricing	1,20,000
5)	Ms. Radhika Meghe	Relative of Key Managerial Personnel	01st April, 2015 -ongoing	On Arm's Length Pricing	26,40,000
6)	Raghav Infra Developers & Builders Private Limited	Enterprise in which Key Managerial Personnel exercises control	01st Jan, 2015 -ongoing	On Arm's Length Pricing	3,35,330
<b>Rent Received</b>					
1)	AI Instruments Private Limited	Wholly Owned Subsidiary	06th April, 2016 & 2nd March, 2017-ongoing	On Arm's Length Pricing	13,800
<b>Remuneration to relatives of KMPs</b>					
1)	Mrs. Jaishri Kimmatkar	Relative of Key Managerial Personnel	01st April, 2015- ongoing	On Arm's Length Pricing	15,93,316
<b>Payment of Professional Fees</b>					
1)	Mrs. Smita Meghe	Relative of Key Managerial Personnel	01st April, 2016- ongoing	On Arm's Length Pricing	26,29,627
2)	Mrs. Sheetal Somani	Relative of Key Managerial Personnel	01st April, 2016- ongoing	On Arm's Length Pricing	32,07,460
<b>Hardware &amp; Software Product Sale</b>					
1)	AI Instruments Private Limited	Wholly Owned Subsidiary	07th May, 2016 & 17th May, 2016	On Arm's Length Pricing	25,55,588

For and on behalf of the Board of Directors

  
**Sagar Meghe**  
 (Chairman)

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

## 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 Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

We are 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 on a par with industry levels.

The nomination and remuneration committee continuously reviews the compensation of our Executive & 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.

Remuneration paid to Executive & Non-Executive Directors is given below:-

Name of the director	Title	Remuneration in fiscal 2017 (₹ In Lac)*	% increase in Remuneration in the financial year 2016-17	Ratio of Remuneration of each Director to median remuneration of employees#
Mr. Sagar Meghe <sup>§</sup>	Whole Time Director	60.50	100	19.69
Mr. Sameer Meghe	Whole-time director	66.00	10	21.48
Mr. Amit Somani	Managing director	35.07	14.84	11.23
Mr. Abhay Kimmatkar	Joint Managing director	39.02	16.45	12.50

\* Remuneration based on Gross Annualized Salary.

§ Mr. Sagar Meghe was appointed as Whole Time Director w.e.f. May 01, 2016.

# Median is based on Gross Annualized Salary for the month of March 2017.

### Remuneration paid to independent directors

Name of the director	Remuneration in fiscal 2017 (₹ In Lac)	% increase in Remuneration in the financial year 2016-17
Mr. George Jacob	-	-
Mr. Chandrakant Tiwari	-	-
Mr. Arun Wankhede	-	-
Mrs. Shrilekha Lanjekar	-	-

### Remuneration of other Key Managerial Personnel (KMP)

Name of the KMP	Title	Remuneration in fiscal 2017 (₹ In Lac)*	% increase in Remuneration in the financial year 2016-17	Ratio of remuneration to MRE and WTD#
Mr. Dinesh Singh	Chief Financial Officer	33.24	39.82	9.77
Mr. Jinesh Vora	Company Secretary and Compliance Officer	6.65	24.70	2.09

\* Remuneration based on Gross Annualized Salary.

# Median is based on Gross Annualized Salary for the month of March 2017.

- The median remuneration of employees of the Company during the financial year 2016-17 is Rs. 3,07,200 as compared to Rs. 2,60,988 in year 2015-16.
- In the financial year 2016-17, there was an increase of 17.71% in the median remuneration of employees.
- As on March 31, 2017, there were 375 permanent employees who were on the Pay-roll of the Company.
- 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<sup>5</sup> 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 Lakhs)	Previous Employment	% of equity shares held *	Whether the employee is relative of any director
1)	Sagar Meghe	Whole Time Director, Chairman	B.Com	ON ROLL	46	28	9-Sep-98	60.50	NA	5.78%	Yes, Brother of Mr. Sameer Meghe
2)	Sameer Meghe	Whole Time Director, Vice Chairman	B.Com	ON ROLL	39	19	1-Aug-01	66.00	NA	5.94%	Yes, Brother of Mr. Sagar Meghe
3)	Amit Somani	Managing Director	CA, B.Com	ON ROLL	38	17	1-Jul-06	35.07	Meghe Group of Institutions	2.94%	No
4)	Abhay Kimmattkar	Jt. Managing Director	Phd, MBA, BE	ON ROLL	46	20	17-Dec-07	39.02	YCCE	0.03%	No
5)	Pratap Dhumale	Associate Director	B.E	ON ROLL	43	21	19-Dec-11	43.45	Larsen & Turbo Limited	0	No
6)	Chandrasekhar Sayankar	Vice president	ME	ON ROLL	39	15	1-Aug-12	31.87	Autodesk Inc.	0	No
7)	Nikhil Dakshindas	Vice president	BE, MBA	ON ROLL	45	19	1-Oct-98	29.01	NA	0.03%	No
8)	Prakash Yadav	Vice president	Diploma	ON ROLL	36	15	17-Dec-12	29.93	Quosphere Infosolutions	0	No
9)	Rahul Joharapurkar	Vice president	B.E	ON ROLL	46	24	1-Feb-04	25.39	Honeywell Middle East	0.03%	No
10)	Ravindra Verma	General Manager	B.E	ON ROLL	37	12	1-Oct-13	24.05	Trimble Mobility Services India Pvt Ltd	0	No

\*As per Rule 5(2)(iii) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

For and on behalf of the Board of Directors

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

  
**Mr. Sagar Meghe**  
(Chairman)

# Annexure - 4

## 1. NOMINATION AND REMUNERATION POLICY:

ADCC recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel, Senior Management team and other employees etc.

Our policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company.

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and applicable regulation of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

## 2. DEFINITIONS:

**“Act”** means Companies Act, 2013 and rules framed there under as amended from time to time.

**“Board of Directors”** or Board, in relation to the company, means the collective body of the Directors of the Company.

**“Committee”** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

**“Company”** means **“Ceinsys Tech Limited”**.

**“Managerial Personnel”** means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.

**“Policy”** or **“This policy”** means Nomination and Remuneration Policy.

**“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

**“Key Managerial Personnel” (KMP) means**

- a) The Chief Executive Officer or the Managing Director or the Manager and in their absence the Whole-time Director;
  - b) The Company Secretary and
  - c) The Chief Financial Officer
- Such other officer as may be prescribed.

## 3. PURPOSE:

Pursuant to Section 178 of the Companies Act, 2013 and pursuant to Schedule V of the Companies Act 2013

and applicable regulation of the listing agreement, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel etc.

## 4. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

The Board has constituted the “Nomination and Remuneration Committee” of the Board on 26th July, 2014. This is in line with the requirements under the Companies Act, 2013 (“Act”).

## 5. APPLICABILITY:

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and such other officer as may be prescribed by Board of Directors of ADCC Infocad Limited (“Company”).

## 6. OBJECTIVES:

**This policy is framed with the following objectives:**

- a) 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) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Determine our Company’s policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- d) Remuneration to directors, key managerial personnel and senior management 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) Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- f) 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.
- g) Decide the amount of Commission payable to the Whole time Directors, if any.
- h) Review and suggest revision of the total remuneration package of the Key Managerial Personnel and Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- i) To formulate and administer the Employee Stock Option Scheme.
- j) To promote and develop a high performance workforce in line with the Company strategy.



## 7. POLICY:

### **A. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:**

This Policy envisages the role and responsibility of the Executive Directors, Constitution of the Nomination and Remuneration Committee, terms of appointment of Managerial Personnel, Directors, KMPs, remuneration of the Managerial Personnel, KMPs, Stock Options to Managerial Personnel, KMPs, Senior Management, and other employees, evaluation of Managerial Personnel, KMPs, etc.

The Nomination and Remuneration Committee will consist of three or more non- executive directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the (Companies Act, 2013) and applicable statutory requirements including the Listing Agreement.

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

The Company Secretary shall act as Secretary to the Committee.

### **B. ROLE AND POWERS OF THE COMMITTEE:**

The Role and Powers of the Committee shall be as under:

- a) Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- b) Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- c) 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.
- d) Decide the amount of Commission payable to the Whole time Directors, if any.
- e) 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.
- f) To formulate and administer the Employee Stock Option Scheme.
- g) And such other effort as may be decided by Board of Directors

The Chairperson of the Nomination and Remuneration Committee or, in his absence, any other member of the Committee authorized by him, shall be present at the General meetings of the Company, to answer the shareholders queries, if any.

The Nomination and Remuneration Committee shall set up a mechanism to carry out its functions and is further authorized to delegate any/all of its powers to any of the Directors and / or Officers of the Company, as deemed necessary for proper and expeditious execution.

### **C. APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP:**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP and recommend to the Board his /her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- c) Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules there under and the Listing Agreement.

### **D. RETIREMENT:**

Any Director other than the Independent Director, KMP shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **E. REMUNERATION OF MANAGERIAL PERSONNEL, KMP:**

- a) The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- c) Managerial Personnel, KMP shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.



- d) If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- e) If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.
- f) Increments if declared to the (existing remuneration / compensation structure) shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.
- g) Increments if declared will be effective from 1st April of each financial year in respect of Managerial Personnel, KMP, Senior Management subject to other necessary approvals from statutory authorities as may be required.
- h) Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.
- i) Only such employees of the Company and its subsidiaries as approved by the Nomination and Remuneration Committee will be granted ESOPs.

#### **F. REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTORS:**

- a) **Remuneration / Profit Linked Commission:**  
The remuneration / profit linked commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- b) **Sitting Fees:**  
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- c) **Stock Options:**  
Pursuant to the provisions of the Companies Act 2013, and pursuant to the policy if any framed for Employee Stock Options (ESOPs) Scheme, Managerial Personnel, KMP, Senior Management and an employee shall be entitled to any Employee Stock Options (ESOPs) of the Company.

#### **G. MONITORING, EVALUATION AND REMOVAL:**

##### **a) Evaluation:**

The Committee shall carry out evaluation of performance of every Managerial Personnel, Director, KMP on yearly basis.

##### **b) Removal:**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Personnel, Director, KMP subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.

##### **c) Minutes of Committee Meeting:**

Proceedings of all meetings must be recorded in minutes and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

#### **H. AMENDMENT TO THE POLICY:**

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

#### **I. DISCLOSURE:**

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

#### **J. IMPLEMENTATION:**

- a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b) The Committee may Delegate any of its powers to one or more of its members.



# Annexure - 5

## Secretarial audit report for the financial year ended March 31, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014] Form No. MR-3

To,  
The Members,  
**CEINSYS TECH LIMITED**  
(Formally 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 31/03/2017 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 31/03/2017 according to the provisions of:

- (1) The Companies Act 1956 and 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, 2015;
- (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 Obligation and disclosure requirement) 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) Maharashtra Municipal Corporation Act, 1949
- (p) Maharashtra Municipal Corporation Act, 1949
- (q) The Information Technology Act, 2000
- (r) The Indian Copyright Act, 1957
- (s) The Patents Act, 1970
- (t) The Trademarks Act, 1999

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. *The company has filed Form MGT-14 relating to Approval of Board Report after due date with late filing fee.*
2. *The company has filed Form MR-1 relating to Appointment of Key Managerial persons after due date with late filing fee dated 28/05/2016.*

**I further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except that the Company has filed *Form DIR- 12 relating to Change in Designation of Director after due date with late filing fee dated 01/05/2016.*
- 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.

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

**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 196, 197 and 203 of the Companies Act, 2013 by way of Special Resolution for Appointment of Whole Time Director, Changes in Remuneration of Key Managerial Personnel.

**I further report that** during the audit period the company has obtained approval of the members (through postal ballot) under section 4 and 13 of the Companies Act, 2013 by way of Special Resolution for Alteration in Main Object Clause.

**I further report that** during the audit period the company has obtained approval of the members under section 180(1) (C) of the Companies Act, 2013 by way of Special Resolution for borrowing upto Rs. 250 Crore over and above the aggregate of the paidup share capital and its free reserve.

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

**I further report that** during the audit period the company has not paid few challans of Service Tax, TDS, ESI and EPF within the prescribed time.

  
**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**  
(Formally 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: August 31<sup>st</sup>, 2017

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



**Comments of the Board of Directors on the observations pointed out in the Secretarial Audit Report are as follows:**

- 1) The company has filed Form MGT-14 relating to Approval of Board Report after due date with late filing fee.

**Comments of the Board** – The Company has been prompt in filing necessary forms prescribed under the Companies Act, 2013. In the abovementioned case the Company has inadvertently filed the forms with the Registrar of Companies (ROC) with minor delay with the additional filing fees. The Company has now ensured that all future ROC filings are being made diligently within prescribed time limit.

- 2) The company has filed Form MR-1 relating to Appointment of Key Managerial persons after due date with late filing fee dated 28/05/2016.

**Comments of the Board** – The Company has been prompt in filing necessary forms prescribed under the Companies Act, 2013. In the abovementioned case the Company has inadvertently filed the forms with the Registrar of Companies (ROC) with minor delay with the additional filing fees. The Company has now ensured that all future ROC filings are being made diligently within prescribed time limit.

- 3) Form DIR- 12 relating to Change in Designation of Director after due date with late filing fee dated 01/05/2016.

**Comments of the Board** – The Company has been prompt in filing necessary forms prescribed under the Companies Act, 2013. In the abovementioned case the Company has inadvertently filed the forms with the Registrar of Companies (ROC) with minor delay with the additional filing fees. The Company has now ensured that all future ROC filings are being made diligently within prescribed time limit.

- 4) The company has not paid few challans of Service Tax, TDS, ESI and EPF within the prescribed time.

**Comments of the Board** – The Company has been prompt in filing necessary forms prescribed under Service Tax, TDS, ESI and EPF. In the abovementioned case the Company has inadvertently filed the forms with the respective authorities with minor delay. The Company has now ensured that all future filings are being made diligently within prescribed time limit.



# Annexure - 6 Form No. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

( 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 ( Formerly ADCC Infocad 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-44022
6.	Email-id and Website	<a href="mailto:cs@ceinsys.com">cs@ceinsys.com</a> and <a href="http://www.ceinsys.com">www.ceinsys.com</a>
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: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> ; Investor grievance email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>

## 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)	Retail sale of non-customized software	47413	13.65
2)	Computer consultancy and computer facilities management activities	62020	28.87
3)	Architectural and engineering activities and related technical consultancy	71100	55.72

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN	Holding/ Subsidiary/ Associate	% of sharesheld	Applicable Section
1)	ADCC Infocom Private Limited	U72900MH2009PTC198045	Wholly Owned Subsidiary	100%	2 (87)(ii)
2)	AI Instruments Private Limited	U72900MH2013PTC239600	Wholly Owned Subsidiary	100%	2 (87)(ii)
3)	ADCC Tech Limited	U74999MH2015PLC261926	Wholly Owned Subsidiary	100%	2 (87)(ii)
4)	ADCC International East Africa Limited	NA	Subsidiary	90%	2 (87)
5)	ADCC Technology Zambia Limited	NA	Subsidiary	90%	2 (87)



#### 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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares**	Demat	Physical	Total	% of Total Shares**	
<b>A. Promoter and promoter group</b>									
<b>(A) (1) Indian</b>									
a) Individual/HUF	4,01,406	-	4,01,406	4.41	18,30,000	-	18,30,000	20.03	15.62
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	33,70,000	-	33,70,000	37.04	33,70,000	-	33,70,000	36.88	-0.16
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A1)</b>	<b>37,71,406</b>	<b>-</b>	<b>37,71,406</b>	<b>41.45</b>	<b>52,00,000</b>	<b>-</b>	<b>52,00,000</b>	<b>56.90</b>	<b>15.46</b>
<b>(A) (2) Foreign</b>									
a) Non Resident Individuals/Foreign Individuals	3,57,594	-	3,57,594	3.93	-	-	-	-	-3.93
b) Other individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks /Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total (A2)</b>	<b>3,57,594</b>	<b>-</b>	<b>3,57,594</b>	<b>3.93</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3.93</b>
<b>Total Shareholding of Promoters (A) = (A) (1) + (A) (2)</b>	<b>41,29,000</b>	<b>-</b>	<b>41,29,000</b>	<b>45.38</b>	<b>52,00,000</b>	<b>-</b>	<b>52,00,000</b>	<b>56.90</b>	<b>11.52</b>
<b>B. Public Shareholding</b>									
<b>(B) (1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(B) (2) Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	29,63,000	-	29,63,000	32.56	27,15,500	-	27,15,500	29.72	-2.84
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (Considered as per previous year 1 Lakh)	3,64,975	-	3,64,975	4.01	4,09,720	-	4,09,720	4.48	0.47

\* 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, 2017



Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				%Change during the year
	Demat	Physical	Total	% of Total Shares**	Demat	Physical	Total	% of Total Shares**	
<b>(B) (2) Non-Institutions</b>									
ii) Individual shareholders holding nominal sharecapital in excess of Rs 2 lakh	16,35,000	-	16,35,000	17.97	8,02,500	-	8,02,500	8.78	-9.19
c) Others (specify)									
Non Resident Indians	1,500	-	1,500	0.02	6,000	-	6,000	0.06	0.04
Overseas Corporate Bodies	-	-	-	-					
Foreign Nationals	-	-	-	-					
Clearing Members	6,000	0	6,000	0.07	4,500	-	4,500	0.05	-0.02
Trusts	-	-	-	-					
Foreign Bodies	-	-	-	-					
<b>Sub-total (B)(2):-</b>	<b>49,70,475</b>	<b>0</b>	<b>49,70,475</b>	<b>54.62</b>	<b>39,38,220</b>	<b>-</b>	<b>39,38,220</b>	<b>43.10</b>	<b>-11.52</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>49,70,475</b>	<b>0</b>	<b>49,70,475</b>	<b>54.62</b>	<b>39,38,220</b>	<b>-</b>	<b>39,38,220</b>	<b>43.10</b>	<b>-11.52</b>
<b>TOTAL (A)+(B)</b>	<b>90,99,475</b>	<b>0</b>	<b>90,99,475</b>	<b>100.00</b>	<b>91,38,220</b>	<b>-</b>	<b>91,38,220</b>	<b>100.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>90,99,475</b>	<b>0</b>	<b>90,99,475</b>	<b>100.00</b>	<b>91,38,220</b>	<b>-</b>	<b>91,38,220</b>	<b>100.00</b>	<b>0.00</b>

**B) Shareholding of Promoter-**

Sr. No.	Shareholders 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*	1,86,594	2.05	-	5,28,594	5.78	-	3.73
2	Mr. Sameer Meghe*	2,30,400	2.53	-	5,42,400	5.94	-	3.41
3	M/s. SMG Hospitals Pvt. Ltd.	12,40,000	13.63	-	12,40,000	13.57	-	-0.06
4	M/s. Raghav Infra developers and Builders Pvt. Ltd.	21,30,000	23.41	-	21,30,000	23.31	-	-0.10
<b>Total</b>		<b>37,86,994</b>	<b>41.62</b>	<b>-</b>	<b>44,40,994</b>	<b>48.60</b>	<b>-</b>	<b>6.98</b>

\* 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, 2017

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

Sr. No.	Particulars	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**
<b>1</b>	<b>Mr. Sagar Meghe*</b>				
	At the beginning of the year	1,86,594	2.04	1,86,594	2.04
	Bought during the year	3,42,000	3.74	5,28,594	5.78
	Sold during the year	-	-	-	-
	At the end of the year	5,28,594	5.78	5,28,594	5.78
<b>2</b>	<b>Mr. Sameer Meghe*</b>				
	At the beginning of the year	2,30,400	2.52	2,30,400	2.52
	Bought during the year	3,12,000	3.42	5,42,400	5.94
	Sold during the year	-	-	-	-
	At the end of the year	5,42,400	5.94	5,42,400	5.94

\* 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, 2017



**D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March, 2016**

Sr. No.	Name of the Shareholders	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*
<b>1</b>	<b>AKS INFRADEVELOPERS PRIVATE LIMITED</b>				
	At the beginning of the year	1160000	12.69	1160000	12.69
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	1160000	12.69	1160000	12.69
<b>2</b>	<b>SMG INTERNATIONAL PRIVATE LIMITED</b>				
	At the beginning of the year	1040000	11.38	1040000	11.38
	Bought during the year	36000	0.39	1076000	11.77
	Sold during the year	-	-	-	-
	At the end of the year	1076000	11.77	1076000	11.77
<b>3</b>	<b>TREBLE TRADING AND INVESTMENT COMPANY PVT LTD.</b>				
	At the beginning of the year	250000	2.74	250000	2.74
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	250000	2.74	250000	2.74
<b>4</b>	<b>HEM SECURITIES LIMITED*</b>				
	At the beginning of the year	84000	0.92	84000	0.92
	Bought during the year	97500	1.07	97500	1.07
	Sold during the year	-	-	-	-
	At the end of the year	181500	1.99	181500	1.99
<b>5</b>	<b>PRATEEK JAIN</b>				
	At the beginning of the year	150000	1.64	150000	1.64
	Bought during the year	-	-	-	-
	Sold during the year	49500	0.54	100500	1.10
	At the end of the year	100500	1.10	100500	1.10
<b>6</b>	<b>TARAMATI BABUBHAI SHAH</b>				
	At the beginning of the year	63000	0.69	63000	0.69
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	63000	0.69	63000	0.69
<b>7</b>	<b>GAURAV JAIN</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	63000	0.69	63000	0.69
	Sold during the year	-	-	-	-
	At the end of the year	63000	0.69	63000	0.69
<b>8</b>	<b>PRITI KETAN SHAH</b>				
	At the beginning of the year	60000	0.66	60000	0.66
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	60000	0.66	60000	0.66
<b>9</b>	<b>KETAN BABUBHAI SHAH</b>				
	At the beginning of the year	69000	0.76	69000	0.76
	Bought during the year	-	-	-	-
	Sold during the year	9000	0.10	60000	0.66
	At the end of the year	60000	0.66	60000	0.66
<b>10</b>	<b>INDU JAIN</b>				
	At the beginning of the year	60000	0.66	60000	0.66
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	60000	0.66	60000	0.66

\*Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2017

\*Hem Securities Limited is a market maker to the Company and net impact on shareholding as on March 31, 2017 is mentioned.



**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*
<b>1</b>	<b>Mr. Sagar Meghe</b>				
	At the beginning of the year	1,86,594	2.05	1,86,594	2.04
	Bought during the year	3,42,000	3.74	5,28,594	5.78
	Sold during the year	-	-	-	-
	At the end of the year	5,28,594	5.78	5,28,594	5.78
<b>2</b>	<b>Mr. Sameer Meghe</b>				
	At the beginning of the year	2,30,400	2.53	2,30,400	2.53
	Bought during the year	3,12,000	3.41	5,42,400	5.94
	Sold during the year	-	-	-	-
	At the end of the year	5,42,400	5.94	5,42,400	5.94
<b>3</b>	<b>Mr. Amit Somani</b>				
	At the beginning of the year	270000	2.95	270000	2.95
	Sold during the year	270000	2.95	-	-
	Bought during the year	268500	2.94	268500	2.94
	At the end of the year	268500	2.94	268500	2.94
<b>4</b>	<b>Mr. Abhay Kimmatkar</b>				
	At the beginning of the year	1500	0.02	1500	0.02
	Bought during the year	1500	0.02	3000	0.04
	Sold during the year	-	-	-	-
	At the end of the year	3000	0.04	3000	0.04
<b>5</b>	<b>Mr. Chandrakant Tiwari</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>6</b>	<b>Mr. Arun Wankhede</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>7</b>	<b>Mr. George Jacob</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>8</b>	<b>Ms. Shrilekha Lanjekar</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>9</b>	<b>Mr. Dinesh Kumar Singh</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>10</b>	<b>Mr. Jinesh Vora</b>				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-

\*Percentage of beginning and end of the year are based on Total Equity Shares as on March 31, 2017



**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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	59,91,89,124	36,46,76,559	-	96,38,65,683
ii) Interest due but not paid	-	42,97,092	-	42,97,092
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>59,91,89,124</b>	<b>36,89,73,651</b>	<b>-</b>	<b>96,81,62,775</b>
<b>Change in Indebtedness during the financial year</b>				
(+) Addition	13,93,66,320	-	-	13,93,66,320
(-) Reduction	-	-	-	-
<b>Net Change</b>	<b>13,93,66,320</b>	<b>-</b>	<b>-</b>	<b>13,93,66,320</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	73,85,55,444	29,00,64,452	-	1,02,86,19,896
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>73,85,55,444</b>	<b>29,00,64,452</b>	<b>-</b>	<b>1,02,86,19,896</b>

**II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

Figures in Lac, except share items

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mr. Sagar Meghe	Mr. Sameer Meghe	Mr. Amit Somani	Mr. Abhay Kimmatkar	
<b>1</b>	<b>Gross salary</b>					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60.50	66.00	35.07	39.02	201.2
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	1.72	1.72
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	3000	-
3	Sweat Equity	-	-	-	-	-
4	Commission-as % of profit-others, specify...	-	-	-	-	-
5	Others, please specify	0.09	0.07	0.13	0.07	-
	<b>Total (A)</b>	<b>60.59</b>	<b>66.07</b>	<b>35.20</b>	<b>40.81</b>	<b>202.92</b>
	Ceiling as per the Act					159.16*

\*Amount Derived is 10 percent of Net profit (Calculated under Section 198 of Companies Act, 2013) but excluding the limit specified in Schedule V of Companies Act, 2013



						Amount in Lacs
Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. George Varkey Jacob	Mr. Arun Wankhede	Mr. Chandrakant Tiwari	Mrs. Shrilekha Lanjekar	
<b>1</b>	<b>Independent Directors</b>					
	Fee for attending board committee meetings	0.05	0.07	0.07	0.07	0.26
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>0.05</b>	<b>0.07</b>	<b>0.07</b>	<b>0.07</b>	<b>0.26</b>
<b>2</b>	<b>Other Non-Executive Directors</b>					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Remuneration	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B)=(1+2)</b>	<b>0.05</b>	<b>0.07</b>	<b>0.07</b>	<b>0.07</b>	<b>0.26</b>
	Overall Ceiling as per the Act					<b>15.92</b>

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

					Amount in Lacs
Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CS	CFO	Total	
<b>1</b>	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.65	33.24	39.89	
	(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	-	-	-	
	<b>Total</b>	<b>6.65</b>	<b>33.24</b>	<b>39.89</b>	

#### 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.



# Annexure 7 – 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, we at Ceinsys 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, we 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.

The Corporate Social Responsibility Policy can be accessed on the Company's website at the link: <http://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 2017, composition of CSR committee is as follows:-

Mr. Sagar Meghe	Chairman
Mr. Amit Somani	Member
Mr. Chandrakant Tiwari	Member

## 3) Average net profit of the company for last three Financial Years: ₹10,74,24,077/-

## 4) Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above): ₹21,48,482/-

## 5) Details of CSR spent during the Financial Year:

- Total amount to be spent for the Financial Year: ₹29,14,614/-
- Amount unspent, if any: NA.
- The manner of the amount spent during the financial year is detailed as follows:-

Sr. No.	CSR project / Activity identified	Sector in which the project is covered	Projects/ Programmes covered	Amount outlay (budget) project or programwise	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	Initiating activities to make women self-reliant	Promoting Gender equality and empowering Women	Local : Wardha - Maharashtra	12.00	12.00	12.00	Direct Implementation
2	Educate students about computer in a computer vehicle	Promoting Education	Local : Nagpur - Maharashtra	5.77	5.77	5.77	Direct Implementation
3	Improving Quality of Education		Local : Nagpur - Maharashtra	11.14	11.14	11.14	Direct Implementation
4	Plantation and Protection of Flora & Fauna	Ensuring environmental sustainability	Local : Nagpur - Maharashtra	0.24	0.24	0.24	Direct Implementation
<b>Grand Total</b>						<b>29.15</b>	

6) 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

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

  
**Mr. Sagar Meghe**  
(Chairman)



# Annexure - 8

Details of the options granted under employee stock option schemes as on March 31, 2017:

## Name of Scheme: ADCC ESOP 2014

PARTICULARS	DETAILS
Options Granted (No. of Share options)	1,82,420
Options Vested (No. of Share options)	38,925
Options Exercised from vested options (No. of Share options)	38,745
Total number of equity shares arising as a result of exercise of options (No. of Share options)	38,745
Option forfeited / lapsed / cancelled (No. of Share options)	26,350
Exercise Price (In Rupee)	10/-
Variation of terms of options	Nil
Money realized by exercise of options (In Rupee)	3,87,450
Total number of options in force (No. of Share options)	77,850
Person wise details of options granted to	
i. Directors (No. of Share)	6,000*
ii. Key Managerial Personnel (No. of Share options)	12,000*
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 2016-17 and aforementioned options were granted on January 01, 2015.

For and on behalf of the Board of Directors

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

  
**Mr. Sagar Meghe**  
(Chairman)



# Annexure 9 – Vigil Mechanism / Whistleblower Policy

## A.1 Introduction

Ceinsys Tech Limited (hereafter referred as “Ceinsys” or “Company” in this Document) believes in promoting a fair, transparent, ethical and professional work environment. While the Ceinsys code of conduct defines the expectations from employees in terms of their integrity and professional conduct, the vigil mechanism defines the mechanism for reporting deviations from the standards defined in the code.

The Vigil mechanism is implemented not only as a safeguard to unethical practices. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company’s Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014. The mechanism is also intended to cover the Whistleblower Mechanism aspect of the SEBI’s Listing Agreement.

## A. 2 Definitions of some of the key terms used in this mechanism are given below:

- a. Protected disclosure: Any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the company.
- b. Whistleblower: An individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates of Ceinsys.
- c. Audit Committee: An audit committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 and charged with oversight of financial reporting and disclosure.
- d. Board of Directors: A body of elected or appointed members who jointly oversee the activities of the company.
- e. Code of Conduct: A set of rule outlining the responsibilities of or proper practices for an individual, party or organization. In this case, it refers to Ceinsys’s Code of Conduct for Employees and Ceinsys’s Code of Conduct for Senior Management and Directors.
- f. Ethics Committee: Selected employees or Directors of the company who are authorized to receive whistleblower complaints internally or through a third party helpline.
- g. Investigators: Selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistleblower complaints.
- h. Subject: means a person against whom, or in relation to whom a Protected Disclosure is made.

## A. 3 Guiding principles of the vigil mechanism:

To ensure effective implementation of vigil mechanism, the company shall:

- a. Ensure protection of the whistleblower against victimization for the disclosures made by him/her.
- b. Ensure complete confidentiality of the whistleblower identity and the information provided by him/her.
- c. Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- d. Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- e. Ensure whistleblower would not get involved in conducting any investigative activities other than as instructed or requested by Ethics Committee or Chairman of the Audit Committee.
- f. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- g. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

## A. 4 Protection for whistleblower:

- a. A whistleblower would be given the option to keep his/her identity anonymous while reporting an incident on Ethics Helpline. The company will make no attempt to discover the identity of an anonymous whistleblower. If the whistleblower’s identity becomes known during the course of the investigation, Ceinsys will ensure that the identity of the whistleblower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. A whistleblower reporting issues related to sexual harassment, child labour, discrimination, violation of human rights would necessarily need to disclose their identity to enable effective investigation.
- c. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistleblower.
- d. The Audit Committee and the Ethics Committee would safeguard the whistleblower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- e. Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistleblower.
- f. A whistleblower may not be granted protection under this mechanism if he/she is subject of a separate complaint or allegations related to any misconduct.
- g. If a complainant believes that she or he have treated adversely as a consequence of their use of the vigil mechanism can approach the Managing Director of Ceinsys Tech Limited in confidence. The contact information of Managing Director of Ceinsys Tech Limited is provided on **Appendix A** to this document.



### A. 5 Coverage of the vigil mechanism:

All employees, directors, vendors, suppliers, dealers and consultants, including auditors and advocates who are associated with Ceinsys can raise concerns regarding malpractices and events which may negatively impact the company.

- a. Inaccuracy in maintaining the Company's books of account and financial records
- b. Financial misappropriation and fraud
- c. Procurement fraud
- d. Conflict of interest
- e. False expense reimbursements
- f. Misuse of company assets & resources
- g. Inappropriate sharing of company sensitive information
- h. Corruption & bribery
- i. Ethical practices
- j. Insider trading
- k. Unfair trade practices & anti-competitive behavior
- l. Non-adherence to safety guidelines
- m. Sexual harassment
- n. Child labor
- o. Discrimination in any form
- p. Violation of human rights
- q. Retaliation

All matters not covered under this mechanism can be reported directly to your one over manager or your Human Resources contact.

### A. 6 Reporting mechanism:

The whistleblowers are expected to speak up and bring forward the concerns or complaints about issues listed under Section A5 "Coverage of the vigil mechanism". The Ethics Helpline is established for this purpose and the reporting channels which can be made available to the whistleblower are covered in Appendix A.

The reporting channels are managed by an independent third party. Complainants will be provided a reference number for their complaint that can be used to provide any additional information or seek feedback or updates on actions taken by the company.

The Ethics Helpline will prepare the report based on the information provided by the whistleblower and will share the incident report with the Ethics Committee in next 2 business days. In case any member of the Ethics Committee is the subject of the complaint or have perceived conflict of interest, the incident report would be sent to the remaining members of the Ethics Committee.

Any member of the Ethics Committee, or any Board Committee formed to investigate any complaint who may have a perceived conflict will recuse themselves from further discussions or meetings on the subject.

Complainants may also directly report concerns to any of the Ethics Committee members as stated under this policy.

Directors may report their concerns or complaints to Audit Committee directly. In addition, under exceptional circumstances where a complainant wants to complain directly to the Managing Director or Chairman of the Audit Committee, he or she may do so at the email address provided on Appendix A to this document.

For any complaints made to the Managing Director or Chairman of Audit Committee directly, it is mandatory for the complainant to disclose their identity and provide their contact information. The Managing Director or Chairman of the Audit Committee may choose to discuss the matter with the complainant prior to initiating any review or investigation.

### A. 7 Ethics committee:

- a. Ceinsys has established an Ethics committee for managing the vigil mechanism. The current composition of the Ethics Committee is provided in Appendix B to this document.
- b. Ethics committee would be responsible to act on the incident reports received from the Ethics Helpline in unbiased manner.
- c. Ethics committee shall take necessary actions to maintain confidentiality within the organization on issues reported.
- d. Ethics committee will identify the resources who would conduct the investigation, based on the nature of the issue reported.
- e. Ethics committee would be responsible for recommending disciplinary or corrective action to the relevant board committee against the subject if investigation proves to be in favor of the allegations raised by the whistleblower.

### A. 8 Investigation:

- a. The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
- b. The investigation team should not consist of any member with possible involvement in the said allegation.
- c. During the course of the investigation:
  - i. Ethics Committee will be given authority to take decisions related to the investigation.
  - ii. Any required information related to the scope of the allegation would be made available to the investigators.
- d. The findings of the investigation should be submitted to the Ethics committee by the investigator with all the supporting documents.

### A. 9 Role of investigator:

- a) A structured approach should be followed to ascertain the credibility of the charge.
- b) Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- c) Provide timely update to the Ethics Committee on the progress of the investigation.
- d) Ensure investigation is carried out in independent and unbiased manner.
- e) Document the entire approach of the investigation.
- f) Investigation Report including the approach of investigation should be submitted to the Ethics Committee with all the documents in support of the observations.



**A. 10 Maintaining secrecy and confidentiality:**

Ceinsys expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- a) Maintain complete confidentiality and secrecy of the matter.
- b) The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c) The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- d) Ensure confidentiality of documents reviewed during the investigation should be maintained.
- e) Ensure secrecy of the whistleblower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

**A. 11 Disqualifications:**

- a) Issues other than those listed under Section D “Coverage of the vigil mechanism”.
- b) The complainant is not able to provide specific information that covers at least some of the following points:
  - i. Location of incident
  - ii. Timing of incident
  - iii. Personnel involved
  - iv. Specific evidence
  - v. Frequency of issues

- c) In case the complainant is unable to provide adequate information, the Ethics Committee reserves the right to not investigate the reported matter.

**A. 12 Management decision:**

- a. Board of Directors will take disciplinary or corrective action against the Subject as per the Company’s disciplinary procedures and can also take legal action, if required.
- b. The decision of Board of Directors should be considered as final and no challenge against the decision would be entertained, unless additional information becomes available.
- c. In case of frivolous or false complaints, action may be taken against the complainant.

**A. 13 Right to amendment:**

The Company holds the right to amend or modify the policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.

**Appendix B: Reporting Channels**

Sr. No.	Reporting Channel	Contact Information	Availability
1	Phone (Toll Free number)	1800 200 1208	10 a.m. to 6.30 p.m.
2	Email	cs@ceinsys.com	24 hours a day
3	Fax	91 712 2249605	24 hours a day
4	Web	www.ceinsys.com	24 hours a day

**Appendix C: The Ethics Committee**

The current Ethics Committee of Ceinsys Tech Limited described in the Ethics Committee Company’s section of the Vigil mechanism would be as follows:

The incident reports will be shared with:

1. Managing Director
2. Chief Financial Officer (CFO)
3. Company Secretary
4. Chief of HR Function
5. Executive Secretary to the MD



## Annexure - 10

Conservation of energy, research and development, Technology absorption, foreign exchange earnings and outgo  
( Particulars pursuant to the Companies (Accounts) Rules, 2014 )

### Conservation of Energy

We 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.

We undertake regular reviews of energy requirements and consumption patterns, with action plans for effective utilization of power, during peak and non-peak seasons. We 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.

We continue to strengthen our energy conservation efforts. During the year, we have installed on the Office's roof Solar panels with a total capacity of 43.40 kwp. We have reduced excessive illumination levels to standard levels LED lighting in its entire premises and uses four/five star air conditioners. We have continued to maximize the use of energy efficient flat monitors, energy efficient air-conditioning systems. We 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

There were no Research and Development activities which were carried out during the Financial year 2016-17.

### Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings: ₹51,28,331/-  
Foreign Exchange Outgo: ₹15,06,249/-

## Annexure - 11

### Certificate on Corporate Governance

To  
The Members  
Ceinsys Tech Limited,  
10/5, I.T. PARK,  
NAGPUR-440022

I have examined the compliance of conditions of Corporate Governance of Ceinsys Tech Limited (Formally known as ADCC Infocad Limited) ('the Company'), for the year ended 31 March 2017, as stipulated in Listing (Obligation and Disclosure Requirement) Regulation, 2015.

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. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of my information, and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing (Obligation and Disclosure Requirement) Regulation, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

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























# 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 statement for the year ended 31st March, 2017 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, 2017 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls 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 disclosure 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.

Place: Nagpur  
Date: August 31<sup>st</sup>, 2017

For and on behalf of the Board of Directors

  
**CA Amit Somani**  
(Managing Director)

  
**Mr. Dinesh Singh**  
(Chief Financial Officer)



# CORPORATE GOVERNANCE REPORT 2016-17

## 1) Company's Philosophy on code of Governance

Corporate governance essentially involves balancing the interests of company's many stakeholders, such as shareholders, management, customers, suppliers, financiers, government and the community. Your company, consider stakeholders as partners in our success, and remain committed to maximizing stakeholders' value.

Our Corporate Governance standards demonstrate inalienable rights vested with various stakeholders and strong commitment to values, ethics and business conduct and focuses on creating and sustaining a deep relationship of trust and transparency with all stakeholders. Your Company is committed to sound Corporate Governance practices and compliance with all applicable laws and regulations in letter and spirit. Our governance conforms to global standards through continuous evaluation and benchmarking.

Your Company considers that good Corporate Governance could be achieved by maintaining transparency in its dealings, creating robust policies and practices for key processes and systems with clear accountability, integrity, transparent governance practices and the highest standard of regulatory compliance. Your Board of Directors shapes the long-term vision and policy approach to steadily elevate the quality of governance in our organization.

## 2) 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 and Independent Directors so as to ensure proper governance and management. The Corporate Governance principles of the Company have been formulated to ensure that the Board remains informed, independent and participates actively in the affairs of the Company. Your Board stands in a fiduciary position and provides leadership, strategic guidance, objective and independent view to the management while discharging its responsibilities.

### A. Size and Composition of the Board:

During the year under review, the Board of Directors of the Company had an optimum combination of Professional and Independent Directors with excellent knowledge and experience in various fields relating to the business activities of the Company.

As on March 31, 2017, the Company's Board comprises of Eight Directors –One Managing Director, One Joint Managing Director, Two Whole Time Director and Four Non- Executive & Independent Directors. No directors are related to each other except Mr. Sagar Meghe and Mr. Sameer Meghe.

A brief particular of Board of Directors of the Company as on March 31, 2017 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, 2017*			
			Directorships		Member holding Chairmanship Position	Committee Memberships
			Public#	Private		
<b>Executive</b>						
Mr. Sagar Meghe	Promoter, Whole Time Director	00127487	03	06	02	02
Mr. Sameer Meghe <sup>\$</sup>	Promoter, Whole Time Director	00127536	04	07	-	01
Mr. Amit Somani	Managing Director	00378635	02	03	-	03
Mr. Abhay Kimmatkar	Jt. Managing Director	01984134	02	-	-	01
<b>Non- Executive</b>						
Mr. Chandrakant Tiwari	Independent Director	03610459	01	01	01	03
Mr. Arun Wankhede	Independent Director	06820023	01	-	02	03
Mr. George Thikathil Varkey Jacob	Independent Director	00421466	01	-	-	01
Mrs. Shrilekha Lanjekar	Independent Women Director	03592032	01	-	-	02

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), and Ceinsys Tech Limited.

\$ Mr. Sameer Meghe has given resignation and same is approved by Company with effect from May 31, 2017



## B. Independent Directors

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.

The Company has issued the formal letter of appointment to all the Independent Directors as prescribed under the provisions of the Companies Act, 2013 and the terms and conditions of their appointment has been uploaded on the website of the Company. In terms of Section 149(7) of the Companies Act, 2013, Mr. George Thikatil Jacob, Mr. Arun Wankhede, Mr. Chandrakant Tiwari and Mrs. Shrilekha Lanjekar, the Independent Directors 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. Since the Company is registered under SME platform of BSE the requirement of conducting familiarization programs of independent directors pursuant to Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

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 10th March, 2017, without the presence of any other executive or non-executive board members to review the performance of Non-independent Directors and the Board as whole, to review the performance of the chairman of the Company taking into account the views of executive directors and non-executive directors and also to review 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.

## 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:

- 1) Review, monitor and approve major financial and business strategies and corporate actions;
- 2) Assess critical risks facing the Company – review options for their mitigation;
- 3) Provide counsel on the selection, evaluation, development and compensation of senior management;
- 4) Ensure that processes are in place for maintaining the integrity of
  - a) the Company
  - b) the Financial Statements
  - c) Compliance with law
  - d) 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, 2016 to 31st March, 2017 Five Board Meetings were held on May 28, 2016, June 22, 2016, September 03, 2016, November 14, 2016 and March 10, 2017.

The gap between two Meetings did not exceed one hundred and twenty days. These Meetings were well attended. The 18th Annual General Meeting (AGM) of the Company was held on 29th September, 2016. Attendance of Directors in Board Meeting & Annual General Meeting are as given below:

Attendance Record During Financial Year 2016-17			
Name of Directors	Number of Board Meetings		Attendance at last AGM
	Total held during tenure	Attended	
<b>Executive Directors</b>			
Mr. Sagar Meghe	05	03	No
Mr. Sameer Meghe	05	05	No
Mr. Amit Somani	05	05	Yes
Mr. Abhay Kimmatkar	05	05	No
<b>Non-Executive / Independent Directors</b>			
Mr. Chandrakant Tiwari	05	03	Yes
Mr. Arun Wankhede	05	03	Yes
Mr. George Thikatil Jacob	05	05	No
Mrs. Shrilekha Lanjekar	05	04	No

## E. Information Material

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

## 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 change in Board of Directors:

During the period under review i.e. from April 01, 2016 to March 31, 2017, Mr. Sagar Meghe was appointed as Whole Time Director with the nomenclature of Chairman.

## 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 options to non-executive directors, including independent directors in the year 2016-17. The sitting fees paid to executive and non-executive directors including Independent Director are within the limits prescribed under the Companies Act, 2013. The Company has not executed any transactions with the Non-executive Directors

nor with any person who have pecuniary relationship with Non-Executive Directors of the Company during the period under review.

## 3. The Committees of the Board

In compliance with the statutory requirements, the Board has constituted a set of Committees with specific terms of reference to focus effectively on the issues and ensure expedient resolution of diverse matters. The Committees operates their activities as empowered agents of the Board as per their terms of reference. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

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 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, Internal Auditor, HR and Administration Division Heads, other executives and Divisional Heads are also invited to the Audit Committee Meetings, on need basis.

The Company Secretary of the Company is the Secretary of the Committee.

**The brief terms of reference of Audit Committee are as under -**

1. 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;
2. 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;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a. 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;
  - b. changes, if any, in accounting policies and practices along with reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions; and
  - g. qualifications in the audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approving or any subsequent modifying of transactions with related parties;
9. Scrutinizing of inter-corporate loans and investments;
10. evaluating value of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluating of internal financial controls and risk management systems
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. 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;
14. Discussing with the internal auditors any significant findings and follow up there on;
15. 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;
16. 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;
17. 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;
18. Reviewing the functioning of the vigil mechanism, in case the same is existing;
19. 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
20. 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.



**The Audit Committee regularly reviews the following:**

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

As on March 31, 2017 the Members of Audit Committee comprises of Two Independent Directors and one Managing Director. The Audit Committee is headed by Mr. Chandrakant Tiwari and has Mr. Arun Wankhede and Mr. Amit Somani, as its members.

All the members of the Committee have relevant experience in financial matters. The Board assures that the members of the Committee are financially literate.

**Meetings and attendance**

The Audit Committee member meets at least four times a year with maximum interval of four months between two meetings and reports to the Board if required. During the year 2016-17, six meetings of the Audit Committee were held on April 09, 2016, May 13, 2016, August 20, 2016, November 01, 2016, January 02, 2017 and March 20, 2017. The requisite quorum was present in all the meetings.

The Composition of the Audit Committee and the details of the meetings attended by its Members held during the financial year 2016-17 is stated below:-

Name of the Directors	Category of Director	Position held	Number of Meetings	
			Held during tenure	Attended
Mr. Chandrakant Tiwari	Independent, Non - Executive	Chairman	06	04
Mr. Amit Somani	Executive	Member	06	06
Mr. Arun Wankhede	Independent, Non - Executive	Member	06	03

**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 constituted Nomination and Remuneration Committee on July 26, 2014. The Board has approved a Policy on Nomination and Remuneration 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 keeping in line with the policy devised on Board diversity. The Chairman of the Committee is an Independent Director.

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

- 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;
- Formulating of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- 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.

- 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.
- Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- Evaluating and to recommend salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- 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.
- Evaluating and to recommend the amount of Commission payable to the Whole time Directors, if any.
- 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.
- To formulate and administer the Employee Stock Option Scheme.

As on March 31, 2017 the Company's Nomination and Remuneration Committee comprises of three Independent Directors. The Committee is headed by Mr. Arun Wankhede and has Mrs. Shreelkha Lanjekar and Mr. George Thikathil Varkey Jacob as its members. Mr. Jinesh Vora the Company Secretary of the Company acts as a Secretary of the Committee.



## Meetings and attendance

The Nomination and Remuneration Committee meet as and when the need arise. The Nomination and Remuneration Committee meets at least four times a year with maximum interval of four months between two meetings. During the year 2016-17 four meetings of the committee were held on May 13, 2016, August 20, 2016, November 01, 2016 and February 15, 2017. The requisite quorum was present in all the meetings.

The Composition of the Nomination and Remuneration Committee and the details of the meetings attended by its Members held during the financial year 2016-17 is stated below:-

Name of the Directors	Category of Director	Position held	Number of Meetings	
			Held during tenure	Attended
Mr. Arun Wankhede	Non-Executive & Independent Director	Chairman	04	04
Mr. Mr. George Thikathil Varkey Jacob	Non-Executive & Independent Director	Member	04	04
Mrs. Shrelekha Lanjekar	Non-Executive & Independent Director	Member	04	04

## Nomination and Remuneration policy

The Nomination and Remuneration policy is attached as [Annexure-4](#) to the Board's Report.

## Remuneration to 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 is 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 March 31, 2017 is stated in the following table:-

Name of the Directors	Fixed salary				Bonus / incentives	Commis-sion	Total	Stock options / RSUs (In Shares)	No. of equity shares held (In Shares)
	Basic salary	Perqui-sites / Allowances	PF/ benefits	Total fixed salary					
<b>Executive Directors</b>									
Mr. Sagar Meghe	2722500	3327500	-	6050000	-	-	6050000	-	-
Mr. Sameer Meghe	2970000	3630000	-	6600000	-	-	6600000	-	-
Mr. Amit Somani	1527460	1845295	21600	3394355	112455	-	3506810	-	-
Mr. Abhay Kimmattkar	1700129	2228835	21600	3950564	123701	-	4074265	3000	3000
<b>Independent Directors</b>									
Mr. George Varkey Jacob	-	-	-	-	-	-	-	-	-
Mr. Chandrakant Tiwari	-	-	-	-	-	-	-	-	-
Mr. Arun Wankhede	-	-	-	-	-	-	-	-	-
Mrs. Shrelekha Lanjekar	-	-	-	-	-	-	-	-	-

## 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 shares against granted options during financial year 2016-17. The details of the stock options granted under various employee stock option schemes are annexed to Boards' Report as [Annexure 8](#).

## Annexure 8.

### Service contracts, notice period, severance fees

The executive directors have entered into employment contracts with the Company.

## Non-executive / independent directors' remuneration

During the financial year 2016-17, the Company has not paid any amount to Non-executive Director except sitting fee as fixed by Board of Directors.

## C. Stakeholders Relationship and Grievance 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 specifically 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. In addition, the Committee also looked into matters that can facilitate better investor services and relations.



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

1. 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.
2. Issue of duplicate certificates and new certificates on split/ consolidation/renewal, etc.; and
3. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
4. 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.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time.

7. 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,
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

As on March 31, 2017 the Company's Stakeholders Relationship and Investors Grievances Committee comprises all the three Independent Directors. The Committee is headed by Mr. Arun Wankhede and has Mrs. Shrilekha Lanjekar and Mr. Chandrakant Tiwari as its members. Mr. Jinesh Vora the Company Secretary of the Company acts as a Secretary of the Committee.

#### Meetings and attendance

In order to act in compliance with Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Stakeholders Relationship and Investors 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 2016-17, four meetings of the committee were held on April 08, 2016, July 18, 2016, November 01, 2016 and February 15, 2017. The requisite quorum was present in all the meetings.

The Composition of the Stakeholders Relationship and Investors Grievance Committee and the details of the meetings attended by its Members held during the financial year 2016-17 is stated below:-

Name of the Directors	Category of Director	Position held	Number of Meetings	
			Held during tenure	Attended
Mr. Arun Wankhede	Independent, Non - Executive	Chairman	04	02
Mr. Chandrakant Tiwari	Independent, Non - Executive	Member	04	02
Mrs. Shrilekha Lanjekar	Independent, Non - Executive	Member	04	04

#### 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, 2017, 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 Company Secretary of the Company for their queries, if any, at the contact details provided in the Shareholders' 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 help elevate the quality of life of people, especially the disadvantaged sections of the society. It seeks to touch and transform people's lives by Promoting Gender Equality, Empowering Women and education, Promoting Education and Ensuring environmental sustainability. 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.

The Committee is constituted with powers and responsibilities including but not limited to –

- a. 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;
- b. To review and recommend the amount of expenditure to be

- incurred on the activities to be undertaken by the company;
- c. To monitor the CSR policy of the Company from time to time;
- d. 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.

As on March 31, 2017 the Corporate Social Responsibility Committee comprises of One Executive Director, One Managing Director and One Non-Executive Independent Director. The Committee is headed by Mr. Sagar Meghe and has Mr. Amit Somani and Mr. Chandrakant Tiwari, as its members.

#### Meetings and attendance

The Corporate Social Responsibility Committee meets as and when the need arise. During the year 2016-17 five meetings of the committee were held on April 09, 2016, July 18, 2016, October 10, 2016, December 15, 2016 and March 20, 2017. The requisite quorum was present in all the meetings.

The Composition of the Corporate Social Responsibility Committee and the details of the meetings attended by its Members held during the financial year 2016-17 are stated below:-

Name of the Directors	Category of Director	Position held	Number of Meetings	
			Held during tenure	Attended
Mr. Sagar Meghe	Executive	Chairman	05	05
Mr. Amit Somani	Executive	Member	05	05
Mr. Chandrakant Tiwari	Independent, Non - Executive	Member	05	03

#### 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 on 31st May, 2014. The Management Committee looks after routine business, planning, performance monitoring, corporate governance, finance, human resources, internal audit and audit activities, occupational health and safety, operational issues, stakeholder management and takes decisions on matters requiring immediate attention.

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

1. Planning - establishing and reviewing strategic and operational plans.

2. Policy and decision making - establishing policies/procedures and record decisions and actions on matters concerning the organization.
3. Management - making sure everyone does their job, that the organisation is properly administered, and that the committee is actively involved in the activities of the Company.
4. Legal - ensuring the organization keeps proper records, and complies with any relevant legislation and the organisation's constitution
5. Financial - ensuring that all finances are properly managed, that records are audited annually and that accountability requirements of funding providers are fulfilled
6. Evaluation - monitoring all activities by the organization with feedback contributing to the continuous improvement in governance and service delivery.

#### Meetings and attendance

Name of the Directors	Category of Director	Position held	Number of Meetings	
			Held during tenure	Attended
Mr. Sagar Meghe	Executive	Chairman	09	09
Mr. Sameer Meghe	Executive	Member	09	09
Mr. Amit Somani	Executive	Member	09	09
Mr. Abhay Kimmatkar	Executive	Member	09	09



## 4. 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.	2013-14	26/08/2014	11:00 A.M.	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.
2.	2014-15	30/09/2015	01:00 P.M.	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.
3.	2015-16	29/09/2016	03.00 P.M.	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India.

B. No special resolutions were passed in any of the previous three Annual General Meetings except Increase in the Borrowing Limit of the Company.

### C. Special resolutions passed through postal ballot 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 in favour	Votes casted against	
1.	Alteration of Main Object Clause of the Memorandum of Association	66,86,695	-	52,500	-	67,39,195	-	Resolution Passed by unanimously
2.	Change of Designation and Remuneration of Mr. Sagar Meghe from Non-Executive Director to Whole-time Director of the Company	24,70,000	-	52,500	-	25,22,500	-	Resolution Passed by unanimously
3.	Change in Remuneration of Mr. Sameer Meghe Whole-time Director of the Company	24,70,000	-	52,500	-	25,22,500	-	Resolution Passed by unanimously
4.	Change in Remuneration of Mr. Amit Somani, Managing Director of the Company	52,56,695	-	52,500	-	53,09,195	-	Resolution Passed by unanimously
5.	Change in Remuneration of Mr. Abhay Kimmatkar Joint Managing Director of the Company	66,86,695	-	52,500	-	67,39,195	-	Resolution Passed by unanimously

### 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. The scrutinizer submitted his report to the Managing Director, after completion of the scrutiny and the results of voting by Postal Ballot (including e-voting) were then announced by the Managing Director 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 has been proposed to be transacted through postal ballot. During the year 2017-18 the Company has issued Postal Ballot Notice to all the members of the Company on June 30, 2017 and the proceeding of result of postal ballot was announced at August 04, 2017. The voting results were sent to the Stock Exchanges and displayed on the Company's website.

### 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.

### 5. Means of Communication:

#### A. Financial Results:-

The Company has its securities listed on BSE Limited (SME Exchange) and Pursuant to regulation 47(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to publish its Half-Yearly financial results in national daily newspaper. The Company, for the sake of better corporate governance, displays its half – yearly financial results on the website of the Company [www.ceinsys.com](http://www.ceinsys.com).

#### B. News releases:-

Official news releases, if any, are displayed on the website of the Company [www.ceinsys.com](http://www.ceinsys.com) as and when the need arises.

#### C. Website:-

The Company's website [www.ceinsys.com](http://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](http://www.ceinsys.com) in a downloadable form.



# SHAREHOLDER'S INFORMATION

A. Company Identification Number	- L72300MH1998PLC114790
B. Company's Registered Address	- 10/5, I.T. Park, Nagpur-440022. Maharashtra, INDIA
C. Date and Time of Annual General Meeting	- 26 <sup>th</sup> September, 2017, at 11:30 am
D. Venue of Annual General Meeting	- 10/5, I.T. Park, Nagpur-440022. Maharashtra, INDIA
E. Reporting Financial Year	- April 01, 2016 to March 31, 2017
F. Book Closure	- 21 <sup>st</sup> September, 2017 to 26 <sup>th</sup> September, 2017
G. Cut-off date for sending Notices of AGM	- 25 <sup>th</sup> August, 2017
H. Cut-off date for Dividend & Evoting	- 20 <sup>th</sup> September, 2017
I. Dividend Payment Date	- 9 <sup>th</sup> October, 2017
J. Scrip/Stock Code	- 538734

## K. Listing on Stock Exchanges:-

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

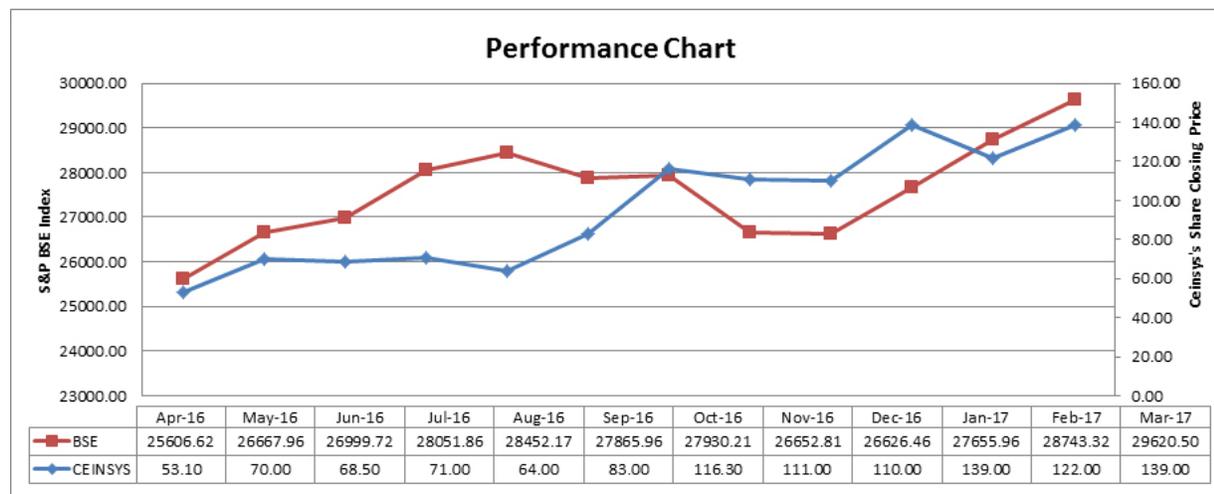
Name of the Stock Exchange	Address	Code	ISIN	Scrip Name	Website
BSE Limited (SME Exchange)	Floor 25, P. J. Towers, Dalal Street, Mumbai - 400001	538734	INE016Q01014	CEINSYSTech	<a href="http://www.bseindia.com">www.bseindia.com</a>

The Company has paid the Annual Listing Fee for the year 2016-17 to BSE Limited.

## L. Market Price Data :-

BSE				
Month	High (Rs.)	Low (Rs.)	Volume	
April, 2016	53.10	53.10	3,000	
May, 2016	70.00	51.50	3,93,000	
June, 2016	72.50	68.00	15,000	
July, 2016	73.00	71.00	6,000	
August, 2016	68.00	64.00	30,000	
September, 2016	95.00	68.00	1,02,000	
October, 2016	119.35	85.00	51,000	
November, 2016	126.00	95.00	1,41,000	
December, 2016	120.00	109.00	25,500	
January, 2017	144.00	114.00	1,56,000	
February, 2017	155.00	122.00	1,08,000	
March, 2017	141.00	123.50	7,35,000	

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



## N. Registrar & Transfer Agents:-

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

Tel. : 022-62638200  
Fax : 022-62638299  
E-mail : [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website : [www.bigshareonline.com](http://www.bigshareonline.com)

## O. Share Transfer System:-

The process and approval of share transfer has been delegated to the Company Secretary and Stakeholders' Relationship & 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.:

1) Pursuant to Regulation 7(3) of the SEBI Listing Regulations, 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 SEBI Listing Regulations, a statement on pending investor complaints is filed with the stock exchanges and placed before the Board of Directors on a quarterly basis.

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

## P. Shareholding as on 31<sup>st</sup> March, 2017:-

### a) Distribution of Shareholding as on 31<sup>st</sup> March, 2017:

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Total No. of Shares
1-500	38	18.18	11,076	0.12
501-1000	23	11.00	17,250	0.19
1001-2000	35	16.75	51,380	0.56
2001-3000	64	30.62	1,90,520	2.08
3001-4000	-	-	-	-
4001-5000	1	0.48	4,500	0.05
<b>5001-10000</b>	<b>12</b>	<b>5.74</b>	<b>85,500</b>	<b>0.94</b>
<b>10001 and above</b>	<b>36</b>	<b>17.22</b>	<b>87,77,994</b>	<b>96.06</b>
<b>Total</b>	<b>209</b>	<b>100.00</b>	<b>91,38,220</b>	<b>100.00</b>

### b) Shareholding Pattern as on 31<sup>st</sup> March, 2017:

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	05	18,30,000	20.03
b)	Body Corporates	02	33,70,000	36.88
2)	Foreign			
a)	Individuals (NRI/FI)	-	-	-
	<b>Total Shareholding</b>	<b>7</b>	<b>52,00,000</b>	<b>56.90</b>
(B)	of promoter and	-	-	-
1)	Promoter Group	0	0	
2)	Non-Institutions	194	39,38,220	43.10
	<b>Total Public Shareholding</b>	<b>194</b>	<b>39,38,220</b>	<b>43.10</b>
(c)	Shares held by Custodians and against which the depository receipts have been issued	0	0	0
	<b>Total (A+B+C)</b>	<b>201</b>	<b>91,38,220</b>	<b>100</b>



**Q. Dematerialization of Shares and Liquidity:-**

The Company's shares are compulsorily traded in dematerialized form. Equity shares of the Company representing 100 % of the Company's share capital are dematerialized as on 31st March, 2017. The Company's shares are traded on the 'BSE Limited (SME Exchange)'.

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

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

As on 31st March, 2017, the Company has no American Depository Receipts / Global Depository Receipts / Warrants or any such convertible instruments except employee stock options outstanding and there is no likely impact on the Company's Equity Shares in the financial year 2016-17.

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

The Company carries limited foreign exchange risk, largely on account of certain Buyers Credit availed during the project phase and this exposure is reduced substantially over the years. During the year, the Company has managed foreign exchange risk and mitigates the risk involved to the extent considered appropriate. The details of foreign currency Expenditures and Earnings are disclosed in Note No. 27 & 28 respectively in the Standalone Financial Statements.

**T. Plant Locations:-**

The Company is in Information Technology and enabled service business and do not have any manufacturing plants. However, the Company has offices at different locations in India.

**U. Address of Correspondence:-****i) Mr. Jinesh Vora**

Company Secretary & Chief Compliance Officer  
10/5, I.T. Park, Nagpur- 440022  
Tel.: +91 712 3014100  
Fax: +91 712 2249605  
E-mail: [cs@ceinsys.com](mailto: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.: 022-62638200  
Fax: 022-62638299  
E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**V. Disclosures:-****a) Related Party Transactions:**

The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of Related Party Transactions are disclosed in financial section of this Annual Report. The Company is listed on BSE Limited (SME Exchange) consequentially provisions of regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regards to formulating a policy on materiality of related party transactions is not applicable to the Company. Although, for the sake of better governance all the related party transactions are approved in a duly convened Audit Committee meetings.

**b) No Penalty or Strictures:**

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

**c) Whistle Blower Policy / Vigil Mechanism:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. <http://www.ceinsys.com/investors/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, 2017.

**e) Weblink of policy for determining 'material' subsidiaries:-**

In compliance with regulation 30(4) (ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has formulated a 'Policy on Determination of Materiality of Events/Information'. The same can be downloaded from the website of the company [www.ceinsys.com](http://www.ceinsys.com) by following the Link [http://www.ceinsys.com/investors/Policies/Policy\\_for\\_Determining\\_Material\\_Subsiidiary.pdf](http://www.ceinsys.com/investors/Policies/Policy_for_Determining_Material_Subsiidiary.pdf)



**f) Policy on Related Party Transactions:-**

The Company is listed on BSE Limited (SME Exchange) consequentially provisions of regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regards to formulating a policy on materiality of related party transactions is not applicable to the Company.

**g) Weblink of policy for Insider trading:-**

In compliance with regulation 4(2)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has formulated a 'Policy on Insider Trading'.

The same can be downloaded from the website of the company [www.ceinsys.com](http://www.ceinsys.com) by following the link <http://ceinsys.com/investors/Policies/Insider-Trading-Policy.pdf>

**h) Weblink 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](http://www.ceinsys.com) by following the link <http://ceinsys.com/investors/Policies/Documents-Preservation-n-Archival-Policy.pdf>

**i) Disclosure on commodity price risks and commodity hedging activities is not applicable to Company.**

**W. 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 11 to the Board's Report.

**X. Non-compliance of any requirement of corporate governance report of sub-paras mentioned above with reasons thereof shall be disclosed:-**

There was no non-compliance of any of the provisions applicable to the Company.

**Y. 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.

**• Separate post of Chairman and Managing Director:**

The Company has a Chairman and Managing Director and as permitted by the Companies Act, Articles of Association of the Company, adequately captures for keeping the same as combined position. Further, the Company has a majority of Independent Directors, with excellent track record and background and all Board Committees are chaired by the Independent Directors. The Company maintains high degree of Corporate Governance.

**Z. Disclosures of the compliance with corporate governance requirements**

The Company is listed on BSE Limited (SME Exchange) consequentially, pursuant to regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with 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 are not applicable to the Company.



## STANDALONE FINANCIAL RESULTS & STATEMENTS

### INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To,  
The Members of  
**M/s. ADCC Infocad Limited**  
10/5, IT Park,  
Opp. VNIT, Nagpur,  
Maharashtra  
India.

We have audited the accompanying financial statements of ADCC Infocad Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cashflows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes 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 frauds and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2017;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flow of the Company for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section(11) of section 143 of the Act, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all information and explanation, which to the best of our knowledge and belief, were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in Compliance with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representation obtained from the Directors as on March 31, 2017 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2017 from being appointed as 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 B'; and
- (g) 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, in our opinion and to the best of our information and according to the explanation given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in Note No. 41 annexed to the financial statements as to holdings as well as dealings in specified Bank Notes during the period from 08.11.2016 to 30.12.2016. Based on our enquiries, test check of books of accounts and other details maintained by the company and based on the Management Representation regarding the holding and nature of cash transactions, including specified bank notes, we report that these disclosures are in accordance with the books of accounts maintained by the company.

For Shah Baheti Chandak & Co.  
**Chartered Accountants**  
FRN 109513W

  
**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017



## ANNEXURE A TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statement for the year ended 31st March 2017, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion, these fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies between the book records and the physical inventory were noticed.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In our opinion, the inventories have been physically verified by the management at reasonable intervals. The discrepancies noticed on physical verification between the physical stocks and the book records were not material in relation to the operations of the Company.
- (iii) The Company has not granted loans to body corporate covered in the register maintained Under Section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge, the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 prescribed by the Central Government is not required for the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees insurance, taxes on income, sales tax, wealth tax, service tax, duty of customs, taxes on sales and services, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company is not liable for duty of excise.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, wealth tax, service tax, duty of customs, taxes on sales and services, cess and other material statutory dues were in arrears as at 31.03.2017 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of Income Tax, Service Tax and Value Added Tax etc which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution and banks.
- (ix) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has applied the money raised by way of Initial Public Offer for the purpose for which it is raised (please refer point no.39 of Notes to Accounts).
- (x) According to the information & explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us based on our examination of the records of the Company, 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 subject to the Point no.31 in Notes to Accounts.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Paragraph 3(xii) of the Order is not applicable.
- (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 Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

(xvi) The Company is not required to be registered Under Section 45-IA of the Reserve Bank of India Act, 1934

---

For Shah Baheti Chandak & Co.  
**Chartered Accountants**  
FRN 109513W



**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017



## ANNEXURE B TO THE AUDITOR'S REPORT

### **Report on the Internal Financial Controls Under Clause (i) of sub-clause 3 of Section 143 of the Companies Act, 2013 (the Act).**

We have audited the internal financial controls over financial reporting of ADCC Infocad Limited (the Company) as of 31st March 2017 in conjunction with our audit of the standalone financial statement 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 controls 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 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 the 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 preparations of reliable financial information, as required under the Companies Act, 2013.

#### **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 on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed Under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. 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 were 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 control 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 judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the Company's internal financial control 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



### **Inherent Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitation 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, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, 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 issued by the Institute of Chartered Accountants of India.

---

For Shah Baheti Chandak & Co.  
**Chartered Accountants**  
FRN 109513W



**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017



# BALANCE SHEET

## ADCC INFOCAD LTD.

Balance Sheet as at 31st March, 2017

Sr No.	Particulars	Note No.	Amount in Rs.	
			As at 31.03.2017	As at 31.03.2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholder's Funds</b>			
(a)	Share Capital	2	9,13,82,200	9,09,94,750
(b)	Reserves and Surplus	3	43,99,57,515	34,45,50,585
(2)	<b>Non-Current Liabilities</b>			
(a)	Long-term borrowings	4	8,57,37,695	11,22,14,341
(b)	Deferred tax liabilities (Net)		5,59,90,844	5,32,57,241
(3)	<b>Current Liabilities</b>			
(a)	Trade payables	5	22,44,83,622	19,60,46,992
(b)	Other current liabilities	6	4,40,67,332	5,19,16,968
(c)	Short-term provisions	7	8,16,65,108	10,33,68,985
(d)	Short Term Borrowing	8	91,84,23,907	82,37,05,110
	<b>Total</b>		<b>1,94,17,08,223</b>	<b>1,77,60,54,972</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
(a)	<b>Fixed assets</b>			
(i)	Tangible assets	9	28,65,50,894	28,01,20,994
(b)	Non Current Investment	10	97,47,721	1,03,08,639
(c)	Long term loans and advances	11	37,50,000	3,03,08,592
(2)	<b>Current assets</b>			
(a)	Inventories	12	47,55,52,444	58,46,70,891
(b)	Trade receivables	13	78,79,96,499	58,11,27,211
(c)	Cash and cash equivalents	14	8,83,16,426	9,72,78,259
(d)	Short term Loans & Advances	15	19,41,23,385	10,62,43,134
(e)	Other current assets	16	9,56,70,854	8,59,97,252
	<b>Total</b>		<b>1,94,17,08,223</b>	<b>1,77,60,54,972</b>

### III Notes forming part of financial statements

1-41

As per our report of even date attached.

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N . 109513W

  
**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017

For and on behalf of the Board

  
**CA Amit Somani**  
(Managing Director)

  
**Dr. Abhay Kimmatkar**  
(Jt. Managing Director)

  
**CA Dinesh Kumar Singh**  
(Chief Financial Officer)

  
**CS Jinesh Vora**  
(Company Secretary)



# ADCC INFOCAD LTD.

## Statement of Profit and Loss for the year ended 31st March, 2017

Sr No.	Particulars	Note No.	Amount in Rs.	
			For the year ended 31.03.2017	For the year ended 31.03.2016
I.	Revenue from operations	17	1,60,52,41,412	1,25,04,97,152
II.	Other Income	18	1,05,03,639	79,08,982
<b>III</b>	<b>Total Revenue</b>		<b>1,61,57,45,051</b>	<b>1,25,84,06,134</b>
<b>IV.</b>	<b>Expenses:</b>			
	Purchases		47,67,79,249	63,02,05,931
	Outsourcing & Onsite Expenses		20,83,83,011	19,11,38,397
	Changes in Inventories of (WIP and Stock in Trade)		13,49,76,779	-30,31,96,784
	Employee Benefit Expenses	19	28,65,31,321	32,20,52,150
	Finance Costs	20	15,04,67,750	11,04,89,842
	Depreciation & Amortisation Expense		3,56,93,323	2,88,72,727
	Other Expenses	21	16,37,52,137	15,67,47,879
	<b>Total Expenses</b>		<b>1,45,65,83,570</b>	<b>1,13,63,10,142</b>
V.	Profit before exceptional and Extraordinary items and Tax (III - IV)		15,91,61,481	12,20,95,992
VI.	Exceptional and Extraordinary items		-	-
<b>VII.</b>	<b>Profit Before Tax (V - VI)</b>		<b>15,91,61,481</b>	<b>12,20,95,992</b>
VIII.	Less: Tax expense			
(1)	Current tax		4,92,18,246	4,18,83,612
(2)	Deferred tax		27,33,603	59,78,268
(3)	MAT Utilized / (Credit)			
<b>IX.</b>	<b>Profit after Tax (VII - VIII)</b>		<b>10,72,09,632</b>	<b>7,42,34,112</b>
X.	No of shares		91,38,220	90,99,475
XI.	Earning per equity share of Rs. 10 Each:			
	(1) Basic		11.78	8.19
	(2) Diluted		11.69	8.07
	<b>See accompanying notes to financial statements 1 to 41</b>			

As per our report of even date attached.

For Shah Baheti Chandak & Co.

Chartered Accountants

F.R.N . 109513W



**Ashok Chandak**

(Partner)

M. No.: 030828

For and on behalf of the Board



**CA Amit Somani**

(Managing Director)



**Dr. Abhay Kimmatkar**

(Jt. Managing Director)



**CA Dinesh Kumar Singh**

(Chief Financial Officer)



**CS Jinesh Vora**

(Company Secretary)

Place: Nagpur  
Date: 24/05/2017



**ADCC INFOCAD LTD.**  
Statement of Cash Flows (Indirect Method)

Particulars	Amount in INR	
	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>A) Cash Flows from Operating Activities:</b>		
Net Profit before Taxation and extraordinary items	15,91,61,481	12,20,95,992
Adjustment for:		
Depreciation and Amortization Expenses	3,56,93,323	2,88,72,727
ESOP provision adjusted from Reserves & Surplus	19,45,521	17,27,879
Misc Exps Written off during the year		51,18,268
Finance Cost	7,34,66,134	5,90,60,132
(Profit) / Loss on Sale of Assets (Net)		8,25,886
<b>Operating Cash Flows Before Changes in Current Assets &amp; Current Liabilities</b>	<b>27,02,66,459</b>	<b>21,77,00,884</b>
<b>Adjustments for Changes in Current Assets and Current Liabilities:</b>		
(Increase) / Decrease in Trade Receivables	-20,68,69,284	-20,16,63,822
(Increase) / Decrease in Other Receivables	-9,75,53,853	-6,27,34,227
(Increase) / Decrease in Inventories	10,91,18,447	-30,31,96,783
Increase / (Decrease) in Trade and Other Payables	2,05,86,995	7,12,09,928
Increase / (Decrease) in Provisions	-7,33,55,729	-45,42,152
Changes in Assets & Liabilities	-24,80,73,424	-50,09,27,056
<b>Cash Generated from Operations</b>	<b>2,21,93,034</b>	<b>-28,32,26,172</b>
Income Tax Paid	3,62,671	
<b>Net Cash Flow from / (Used in) Operating Activities: (A)</b>	<b>2,18,30,363</b>	<b>-</b>
<b>B) Cash Flows from Investing Activities:</b>		
Purchase of Tangible Assets	-4,22,58,151	-5,32,74,769
Proceeds from Sale of Fixed Assets	1,34,923	12,54,223
Acquisition / Subscription / Investment in Subsidiaries / Associates / Joint Venture	5,60,918	-2,53,974
(Increase)/Decrease in Advances to Parties	2,65,58,592	75,00,000
<b>Net Cash Flow from / (Used in) Investing Activities (B)</b>	<b>-1,50,03,718</b>	<b>-4,47,74,520</b>
<b>C) Cash Flows from Financing Activities:</b>		
Receipts from Issue Of Shares	3,87,450	3,94,750
Receipts from Long Term Borrowings		9,60,374
Payment for Long Term Borrowings	-2,64,76,646	-6,00,03,127
Short Term Borrowings (Net)	9,47,18,797	44,84,24,233
Dividend Paid	-90,99,475	-67,95,000
Taxes on Dividend Paid	-18,52,471	-13,83,326
Interest and Other Finance Charges Paid	-7,34,66,134	-5,90,60,132
<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>-1,57,88,479</b>	<b>32,25,37,772</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A + B +C)</b>	<b>-89,61,834</b>	<b>-54,62,920</b>
Add: Balance as at the beginning of the year	9,72,78,259	10,27,41,178
<b>Balance as at the end of the year</b>	<b>8,83,16,425</b>	<b>9,72,78,258</b>



**Notes:**

- 1) Figures in brackets indicate Cash Outflow
- 2) The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 'Cash Flow Statement' notified under the Companies (Accounting Standard) Rules, 2006 (as amended)
- 3) Finance Cost includes processing fees of loan, interest paid on Term Loan & Vehicle Loan
- 4) Previous Year figure have been regrouped and recast wherever necessary to conform to the current year classification

For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N . 109513W



**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017

For and on behalf of the Board



**CA Amit Somani**  
(Managing Director)



**CA Dinesh Kumar Singh**  
(Chief Financial Officer )



**Dr. Abhay Kimmatkar**  
(Jt. Managing Director)



**CS Jinesh Vora**  
(Company Secretary)



## 1. SIGNIFICANT ACCOUNTING POLICIES

### 1. Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 143(10) and other relevant provisions of the Companies Act, 2013.

### 2. Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

### 3. Revenue recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

### Sales of Software:

Revenues from the sale of equipment and software Licenses are recognized upon delivery, which is when title passes to the customer.

### Sale of Software Development & Services:

Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

### Power Generation Income:

Power generation income was recognized on the basis of electrical units generated and eligible to be adjusted against the units billed by the concerned authorities.

### Other Income

Dividends are recorded when the right to receive payment is established.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. All Other Incomes are recognized and recorded on accrual basis following Indian GAAP.

### 4. Fixed assets, Depreciation, Capital Work in progress (CWIP):

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises of purchase price including incidental expenses relating to acquisition and installation. Fixed asset exclude individual asset costing less than Rs.5,000/- or less which are not capitalized except when they are part of a larger capital investment.

The company provides depreciation on straight line methods as per the rate and in the manner prescribed in Schedule II of the Companies Act, 2013 Depreciation on fixed assets is provided on pro-rate-basis with reference to the date of addition.

Expenditure incurred during the construction period is treated as Capital Work in progress and allocated to assets as and when the assets are put to use.

#### Following are the rates of depreciation applied:

Particulars of Asset	Rate Applied
Building	1.58%
Plant & Machinery	6.33%
Plant & Machinery- Wind	4.32%
Plant & Machinery- Solar	4.75%
Electrical Installations	9.50%
Furniture & Fixtures	9.50%
Computer Systems	15.83%
Office Equipment's	19%
Vehicles	9.50%

Life of Asset in case of Plant & Machinery – Solar considered as 20 years which is different from indicative life as mentioned in Schedule II of the Companies Act 2013 i.e. 15 Years.

### 5. Investment:

Investments are classified into current investments and Long term Investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution is made if necessary to recognize a decline, other than temporary in the value thereof.

### 6. Inventories:

Inventory is carried at the lower of cost and net realizable value. Cost includes all expenses incurred in bringing the goods to their present location and condition and is determined on a First In First Out Basis (FIFO). Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and to make the sale.

### Electricity/Wind Power Units:

Inventory value is estimated at lower of cost and net realizable value where cost includes all expenses that can be allocated directly to the production of wind power units.



## 7. Tax on Income:

Provision for current tax is made on the basis of estimated taxable income and respectively for the current accounting period in accordance with the provisions of Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that Company will pay normal income tax. Accordingly, MAT is recognized as an asset in Balance Sheet when it is probable that future economic benefits associated with it will flow to the company.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future. In situation where the company has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

## 8. Employee Benefit:

### Short term Employee Benefit:

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

### Post Employment benefit plans:

Company's contribution paid/payable during the year to Provident Fund, Employees State Insurance Corporation and Labour Welfare Fund are recognized in the Statement of Profit and Loss.

Contribution to all defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to such benefit. There are no undefined retirement plans.

## 9. Share-based payments

The company accounts for equity settled stock options as per the accounting treatment prescribed by Securities and Exchange Board of India (share based employee benefits) Regulations, 2014 and the Guidance Note on Employee Share-based Payments issued by the Institute of Chartered Accountants of India using the intrinsic value method.

## 10. Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

## 11. Prior Period Items

Prior period expenses/income are accounted under the respective heads. Material items, if any, are disclosed separately on the face of Profit and loss account/by way of note.

## 12. Earning per share:

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of current equity shares outstanding during the period and potential equity shares.

## 13. Provisions, Contingent Liabilities and Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions for bad and doubtful debts are assessed by the management at each balance sheet date to assess whether it is adequate. Short/ Excess provisions is made/ written back on the basis of such management.

The carrying amounts of the assets belonging to each cash generating unit ("CGU") are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts and where carrying amounts exceed the recoverable amount of the asset's CGU, assets are written down to their recoverable amount. Recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognised in prior accounting periods is reversed if there has been a change in estimates of recoverable amount. The carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

## 14. Cash & Cash Equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short-term investments in Banks in the form of Fixed Deposits with an original maturity of three months or less. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

## 15. Segment Reporting:

Company has identified two reporting divisions: 1) Enterprise Geospatial & Engineering Solution and Products and 2) Power Generation Division. The figures of Segments have been reported in Note 30 of Notes to Accounts.

## 16. Other Accounting Policy:

These are consistent with the generally accepted accounting practices.



# ADCC INFOCAD LTD.

Notes Forming Part of Financial Statements as on 31st March 2017

## Note: 2 Share Capital

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>1</b>	<b>AUTHORIZED CAPITAL</b>		
	1,00,00,000 Equity Shares of Rs. 10/- each.	10,00,00,000	10,00,00,000
		<b>10,00,00,000</b>	<b>10,00,00,000</b>
<b>2</b>	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	91,38,220 Equity Shares of Rs. 10/- each, Fully Paid up (Previous Year: 90,99,475 Equity Shares of Rs. 10/- each, Fully Paid up)	9,13,82,200	9,09,94,750
	<b>Total</b>	<b>9,13,82,200</b>	<b>9,09,94,750</b>

### 2.1 Reconciliation of No Of Shares

	March 31 2017	March 31 2016
Number of Equity Shares at the beginning of F.Y.	90,99,475	90,60,000
Add:- Number of Shares Issued during the year (ESOP)	38,745	39,475
<b>Number of Equity Shares at the end of F.Y.</b>	<b>91,38,220</b>	<b>90,99,475</b>

### 2.2 Below are the name of the shareholders holding more than 5% of Shares

a)

Name	As at 31.03.2017	
	No.of Shares	Percentage of Holding
SMG International Pvt. Ltd.	10,76,000	11.77%
Raghav Infradevelopers & Builders Pvt. Ltd.	21,30,000	23.31%
AKS Infradevelopers Pvt. Ltd.	11,60,000	12.69%
SMG Hospitals Pvt. Ltd.	12,40,000	13.57%
Sameer Dattatraya Meghe	5,42,400	5.94%
Sagar Dattatraya Meghe	5,28,594	5.78%

b)

Name	As at 31.03.2016	
	No.of Shares	Percentage of Holding
SMG International Pvt. Ltd.	10,40,000	11.43%
Raghav Infradevelopers & Builders Pvt. Ltd.	21,30,000	23.41%
AKS Infradevelopers Pvt. Ltd.	11,60,000	12.75%
SMG Hospitals Pvt. Ltd.	12,40,000	13.63%

### 2.3 Terms/Rights attached to each class of shares:

The Company has only one class of equity shares having face value of Rs. 10 per share each holder of equity share is entitled of one vote per share.



**ADCC INFOCAD LTD.**

Notes Forming Part of Financial Statements as on 31st March 2017

**Note: 3 Reserves & Surplus**

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
1	Security Premium Reserve	7,20,00,000	7,20,00,000
	Add: Addition During Current F.Y.	39,11,000	
		<b>7,59,11,000</b>	<b>7,20,00,000</b>
2	General Reserve	19,29,864	19,29,864
	Add: Addition During Current F.Y.	2,20,188	-
		<b>21,50,052</b>	<b>19,29,864</b>
3	Surplus Statement of Profit & Loss		
	Opening Balance	26,77,05,211	20,44,23,045
	Add:		
	Addition during the year	10,72,09,632	7,42,34,112
	Less:		
	Provision for dividend & tax thereon	1,37,48,223	1,09,51,946
	Closing Balance of Statement of Profit & Loss	<b>36,11,66,620</b>	<b>26,77,05,211</b>
	Employees Stock Option Outstanding	<b>7,29,843</b>	<b>29,15,510</b>
	<b>Total</b>	<b>43,99,57,515</b>	<b>34,45,50,585</b>

**Note: 4 Long Term Borrowings**

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
1	<b>Loans &amp; Advances From Banks</b>		
	<b>Secured Loan:</b>		
	<b>Term Loans:</b>		
	Term Loan against hypothecation of Building & Plant and Machinery	8,17,34,214	10,49,01,697
	Term Loan against hypothecation of Vehicle	40,03,481	73,12,644
	<b>Total</b>	<b>8,57,37,695</b>	<b>11,22,14,341</b>

**Note: 5 Trades Payable**

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
1	Total Outstanding dues to Micro & Small Enterprises		
2	Total Outstanding Dues of Creditors Other than Micro Enterprises & Small Enterprises	22,44,83,622	19,60,46,992
	<b>Total</b>	<b>22,44,83,622</b>	<b>19,60,46,992</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Financial Statements as on 31st March 2017

### Note: 6 Other Current Liabilities

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
1	Current Maturities of Long Term Loans	2,44,58,294	2,20,79,953
2	Other Balances	26,79,725	68,54,285
3	Security Deposit Collected	62,73,453	63,76,907
4	Provident Fund Payable	18,21,520	17,45,797
5	E.S.I.C Payable	5,54,460	5,21,542
6	Professional tax payable	1,01,564	1,16,190
7	Taxes Payable	81,78,316	75,47,688
8	Premium & Contribution towards Gratuity Fund	-	66,74,606
<b>Total</b>		<b>4,40,67,332</b>	<b>5,19,16,968</b>

### Note: 7 Short Term Provisions

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>1</b>	<b>For Expenses</b>		
a	Provisions For Employee Benefit	11,68,617	1,92,67,770
<b>2</b>	<b>Others</b>		
a	Provision for Income tax	4,98,18,397	4,23,28,363
b	Provision for Expenses	1,69,29,871	3,08,20,906
c	Provision for Dividend and Tax there on	1,37,48,223	1,09,51,946
<b>Total</b>		<b>8,16,65,108</b>	<b>10,33,68,985</b>

### Note: 8 Short Term Borrowings

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>I)</b>	<b>Secured</b>		
	(a) Working Capital Loan from Bank	62,83,59,455	45,30,49,739
	(b) Loan Against FDR (Against security of FDR provided by Related Party)	-	1,18,45,091
<b>II)</b>	<b>Unsecured Loans</b>		
	(a) From Related Parties	-	11,78,75,905
	(b) From Other Parties	29,00,64,452	24,09,34,375
<b>Total</b>		<b>91,84,23,907</b>	<b>82,37,05,110</b>



# ADCC INFOCAD LTD.

Schedules to the Balance sheet as at 31<sup>st</sup> March 2017

S: No		Particulars	Life of asset	GROSS BLOCK			DEPRECIATION			NET BLOCK		
				Gross Block as at 01.4.2016	Addition during the year	Deduction during the year	Gross Block as at 31.03.2017	Addition during the year	Deduction during the year	Depreciation as at 31.03.2017	Transferred to General Reserve	WDV as at 31.03.2017
<b>(A) Tangible Assets</b>												
1		Building	3,34,51,636	27,57,785	-	3,62,09,421	5,28,929	-	33,24,559	-	3,28,84,862	3,06,56,007
2		Furniture & Fixtures	3,46,59,612	35,02,691	-	3,81,62,303	31,87,266	-	1,35,71,741	-	2,45,90,562	2,42,75,137
3		Plant & Machinery	1,44,26,641	2,65,781	-	1,46,92,422	9,41,560	-	47,42,360	-	99,50,062	1,06,25,841
4		Plant & Machinery - Wind	14,65,51,009	-	-	14,65,51,009	62,86,856	-	3,76,99,907	-	10,88,51,102	11,51,37,957
6		Computer Systems and Software	5,37,04,937	1,15,09,736	-	6,52,14,673	89,33,208	-	4,14,86,866	1,93,168	2,35,34,638	2,09,58,110
7		Computer Systems and Software	2,26,28,504	1,33,21,334	4,99,800	3,54,50,038	30,95,669	3,64,977	1,48,71,912	-	2,05,78,227	1,04,87,486
8		Office Equipments	4,13,08,214	58,76,779	-	4,71,84,993	79,76,231	-	2,56,41,814	12,88,968	2,02,54,214	2,23,53,666
9		Electrical Installation	57,08,349	4,12,940	-	61,21,289	5,97,487	-	20,45,137	-	40,76,152	42,60,698
10		Leasehold Land	94,31,430	-	-	94,31,430	-	-	-	-	94,31,430	94,31,430
11		Vehicle	2,74,89,717	-	-	2,74,89,717	33,69,756	-	1,13,24,766	-	1,61,64,951	1,95,34,707
12		Vehicle	6,25,941	-	-	6,25,941	59,485	-	2,03,243	-	4,22,698	4,82,184
13		Vehicle	85,955	19,500	-	1,05,455	16,849	-	29,617	-	75,838	73,190
14		Generator	3,30,144	-	-	3,30,144	25,867	-	2,27,906	-	1,02,238	1,28,105
15		Plant & Machinery - Solar	1,17,18,000	9,000	-	1,17,27,000	5,56,854	-	5,58,379	-	1,11,68,621	1,17,16,476
16		Solar ADCC project	0	45,82,605	-	45,82,605	1,17,306	-	1,17,306	-	44,65,299	-
<b>TOTAL</b>			<b>40,21,20,089</b>	<b>4,22,58,151</b>	<b>4,99,800</b>	<b>44,38,78,440</b>	<b>3,56,93,323</b>	<b>3,64,877</b>	<b>15,58,45,413</b>	<b>14,82,136</b>	<b>28,65,50,894</b>	<b>28,01,20,994</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Financial Statements as on 31st March 2017

### Note: 10 Non Current Investment

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>1</b>	<b>Investment in Equity Instrument</b>		
	<b>Unquoted:</b>		
	Abhyudaya Co Operative Bank Ltd.	5,00,000	5,00,000
	50000 Shares of Rs. 10 each		
	<b>Subsidiary Companies</b>		
	<b>Fully paid equity shares Unquoted</b>		
	Shares of ADCC Academy Pvt. Ltd.	-	1,00,000
	(1000 Shares of Rs. 100 each)		
	Shares of ADCC Tech Ltd.	5,00,000	5,00,000
	(50000 Shares of Rs. 10 each)		
	Shares of AI Instruments Pvt Ltd	1,00,000	1,00,000
	(1000 Shares of Rs. 100 each)		
	Shares of ADCC Infocom Pvt Ltd	6,56,556	6,56,556
	(1000 Shares of Rs. 100 each)		
	Shares of ADCC International East Africa	79,04,277	79,04,277
	(11385 Shares of KES 1000 each)		
	Shares of ADCC Technology Zambia Limited	86,888	86,888
	(9000 Shares of Kwacha 1 each)		
<b>2</b>	<b>Investment in Joint Venture</b>		
	ADCC Infocad Private Limited JV Sap Control Systems	-	4,60,918
	<b>Total</b>	<b>97,47,721</b>	<b>1,03,08,639</b>

### Note: 11 Long Term Loans and Advances

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>I)</b>	<b>Security Deposit</b>		
	Unsecured, Considered Good :	37,50,000	37,50,000
<b>II)</b>	<b>Others</b>		
	Unsecured, Considered Good :		
	Advance to parties	-	2,65,58,592
	<b>Total</b>	<b>37,50,000</b>	<b>3,03,08,592</b>

### Note: 12 Inventories

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
1	Traded Goods	8,48,02,250	10,83,34,291
2	Work in Progress	36,48,91,862	47,18,26,469
3	Material In Transit	2,58,58,332	45,10,131
	<b>Total</b>	<b>47,55,52,444</b>	<b>58,46,70,891</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Financial Statements as on 31st March 2017

### Note: 13 Trade Receivables

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>A</b>	<b>Outstanding for more than six months</b>		
	Unsecured, Considered Good :	20,51,39,216	14,38,70,948
<b>B</b>	<b>Others</b>		
	Unsecured, Considered Good :	58,28,57,283	43,72,56,263
	<b>Total</b>	<b>78,79,96,499</b>	<b>58,11,27,211</b>

### Note: 14 Cash & Cash Equivalent

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>1</b>	<b>Bank Balance:-</b>		
	In Current accounts (A)	6,72,745	1,94,52,149
<b>2</b>	Cash in Hand (B)	3,16,315	2,58,083
<b>3</b>	<b>Balance with Bank in the form of Fixed Deposits:</b>		
<b>i)</b>	<b>Towards Bank Guarantees:</b>		
	For less than 12 months maturity	46,76,586	3,38,76,264
	For more than 12 months maturity	4,97,28,219	1,62,41,054
	Sub Total (C)	5,44,04,805	5,01,17,318
<b>ii)</b>	<b>Towards Other Commitments:</b>		
	For less than 12 months maturity	3,29,22,561	2,74,50,709
	For more than 12 months maturity	-	-
	Sub Total (D)	3,29,22,561	2,74,50,709
	<b>Total (A+ B+ C+ D)</b>	<b>8,83,16,426</b>	<b>9,72,78,259</b>

### Note: 15 Short Terms Loans and Advances

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
	<b>Other Debit Balances</b>		
	Unsecured, Considered Good :		
<b>1</b>	Rent Deposit	37,54,747	36,79,978
<b>2</b>	Advances to Employees	2,74,069	11,14,782
<b>3</b>	Advances to Parties	1,35,03,578	66,82,434
<b>4</b>	Advances to Subsidiaries	2,45,72,186	-
<b>5</b>	Security Deposit & Retention Receivable	14,59,63,937	9,03,47,354
<b>6</b>	Other Balances	60,54,868	44,18,586
	<b>Total</b>	<b>19,41,23,385</b>	<b>10,62,43,134</b>

### Note: 16 Other Current Assets

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>1</b>	Pre- Paid Expenses	2,05,72,370	1,14,49,617
<b>2</b>	Interest Receivable A/C	73,00,272	1,23,14,169
<b>3</b>	Commercial Tax & Vat Credit	1,18,51,210	1,19,80,548
<b>4</b>	CENVAT credit	21,45,610	42,36,412
<b>5</b>	TDS / Income Tax refundable of Earlier Years	1,22,35,678	17,89,197
<b>6</b>	TDS Receivable of Current Year	3,90,65,714	4,42,27,309
<b>7</b>	Advance Tax of Current Year	25,00,000	-
	<b>Total</b>	<b>9,56,70,854</b>	<b>8,59,97,252</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Financial Statements as on 31st March 2017

### Note: 17 Revenue from Operations (Net of Taxes)

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Sale of Software Products	21,90,43,947	30,29,29,956
2	Sale of Hardware Products & Other Goods	46,35,02,870	33,59,80,570
3	Sale of Services	89,44,60,257	58,47,92,536
4	Sale of Electricity	2,82,34,338	2,67,94,090
	<b>Total</b>	<b>1,60,52,41,412</b>	<b>1,25,04,97,152</b>

### Note: 18 Other Income

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Interest Received	85,18,578	70,46,307
2	Misc Receipts	19,73,061	2,38,985
3	Share of Loss (Profit) from Joint Venture	-	-3,18,810
4	Rent Received	12,000	9,42,500
	<b>Total</b>	<b>1,05,03,639</b>	<b>79,08,982</b>

### Note: 19 Employees Benefit Expenses

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Salaries, Wages, and Incentives	26,65,83,836	29,16,33,561
2	Provident Fund	96,66,032	1,16,26,858
3	ESIC	38,83,967	45,26,975
4	Labour Welfare Fund	13,320	11,124
5	Staff Welfare Expenses	20,60,452	42,38,147
6	Employee Compensation Expenses	19,45,521	17,27,879
7	Gratuity Expenses	23,78,193	82,87,606
	<b>Total</b>	<b>28,65,31,321</b>	<b>32,20,52,150</b>

### Note:20 Finance Cost

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	LC, BG & Other Bank Charges	1,72,10,753	94,41,717
2	Interest on Cash Credit and LC	5,97,90,863	4,19,87,993
3	Interest on Term Loans	1,51,76,947	2,09,77,603
4	Interest on Vehicle loan	9,32,875	10,98,430
5	Loan Processing Fees	53,25,246	20,20,518
6	Interest on Unsecured Loans	5,20,31,066	3,49,63,581
	<b>Total</b>	<b>15,04,67,750</b>	<b>11,04,89,842</b>



**ADCC INFOCAD LTD.**

Notes Forming Part of Financial Statements as on 31st March 2017

**Note: 21 Other Expenses**

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Advertisement & Business Promotion	61,36,121	80,14,055
2	Bad Debts/Advances Written Off	2,27,24,805	1,66,30,100
3	Books & Periodicals	2,94,758	2,38,872
4	Commission & Brokerage	50,26,565	31,86,066
5	CSR Activity Expenses	29,14,614	19,05,818
6	Director Remuneration	1,98,22,419	1,21,80,000
7	Director Siting Fees	59,500	62,000
8	Insurance Expenses	28,07,570	31,31,264
9	Interest (Others)	1,65,101	20,43,339
10	IPO Expenses W/off	-	51,18,268
11	Loss on Sale of Asset	-	7,65,493
12	Office Expenses	44,35,983	43,25,058
13	Other Expenses	33,545	2,74,514
14	Postage & Courier Charges	7,39,719	10,54,803
15	Power & Fuel Expenses	38,83,124	45,70,907
16	Printing & Stationery Expenses	27,98,153	23,44,686
17	Professional & Consultancy Charges	2,41,77,688	1,56,81,757
18	Rates & Taxes	1,64,370	36,60,463
19	REC & Other Charges (Wind Power)	4,78,460	2,93,130
20	Rent	2,24,19,310	2,21,07,889
21	Repairs and Maintenance to building	3,92,287	2,45,435
22	Repairs and maintenance-Others	81,71,730	72,97,589
23	Security Expenses	37,00,473	30,28,419
24	Solar Plant Expenses	11,656	-
25	Statutory Audit Fees	2,87,500	2,75,000
26	Telephone & Internet Charges	47,04,354	52,54,829
27	Tender Registration Expenses	15,53,804	10,77,123
28	Travelling & Conveyance Expenses	2,58,48,528	3,19,81,002
	<b>Total</b>	<b>16,37,52,137</b>	<b>15,67,47,879</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Financial Statements as on 31st March 2017

Note No.	Particulars	Amount as at 31st March 17	Amount in Rs.	
			Amount as at 31st March 16	
<b>22</b>	<b>Contingent Liabilities &amp; Commitments (to the extent not provided for):</b>			
(a)	Bank Guarantee Issued	29,35,43,159		22,42,22,097
(b)	LC Issued	7,09,34,586		-
(c)	Estimated amount of contracts remaining to be executed on Capital Account	-		-
<b>23</b>	<b>Auditors Remuneration (Excluding Service Tax)</b>			
(a)	For Audit	4,37,500		4,12,500
(b)	For Taxation Related Matters	2,70,000		2,61,750
(c)	For Other Services	1,37,500		72,500

### 24. SECURED LOANS:

#### a) Term Loan:

Term Loan has been secured against hypothecation of Building, Plant & Machineries and personal guarantee of all Executive directors of the Company. Vehicle Term Loan has been secured against hypothecation of Vehicles.

#### b) Working Capital Limit:

Working Capital Limit has been secured against hypothecation of Building, Book Debts, Stock, Work in progress, personal guarantee of Executive Directors of the Company and Corporate Guarantee of Companies who have provided their properties as third party Collateral securities

### 25. Provision for Taxation:

Current tax provision for the financial year is Rs. 4,92,18,246 /- (P.Y. Rs. 4,18,83,612/-)

### 26. Interim & Final Dividend for Current Financial Year:

During the current Financial Year the Board of Directors has Proposed Dividend on Equity Shares 12.50% amounting to Rs.1,14,22,775/- The Dividend declared at AGM and paid during the year is Rs. 90,99,475/- for the previous financial year 2015-16

### 27. Expenditure in Foreign Currencies:

The Company has incurred expenditure in foreign currency on account of services amounting to Rs.15,06,249/- during the current financial year (P.Y. Expenses on account of services amounting to Rs. 22,64,411/-)

### 28. Earning in Foreign Currencies:

The company has earned Rs. 51,28,331/- ( 62,268 USD & 14,56,887 KES) [Previous year Rs 14,23,276/- (17,911 USD & 35,8195 KES)] on account of sales, interest and incentives which has been shown in other income in books of accounts during the current financial year.

### 29. Group Gratuity

The company has obtained for Group Gratuity Scheme for Employees from LIC. All the eligible employees are entitled for benefits in accordance with the Payment of Gratuity Act, 1972. The contribution assessed by LIC is considered as expenses and provided for. The following table summarize the component of net benefit expenses recognized in the statement of profit and loss account.

Particulars	Amount in Rs.	
	2016-17	2015-16
Current Service Cost	21,77,172	23,32,093
Additional Contribution for Existing Fund	-	41,53,815
LIC Premium	1,74,801	1,64,802
Service Tax	26,220	23,896
<b>Total</b>	<b>23,78,193</b>	<b>66,74,606</b>
Accrued Present Value of Benefit	1,91,38,599	1,20,63,391
Fund Value with the LIC	1,41,50,780	79,09,576

The principal assumption for determining gratuity obligation as provided by LIC are as under:-

Particulars	2016-17	2015-16
Discount Rate	8%	8%
Salary Escalation	7%	7%

LIC has used projected unit credit method for actuarial valuation, which is based upon their experience of the scheme and above assumption.



### 30. Information about Business Segments:

The company recognises two business segments:

- i) Enterprise Geospatial & Engineering Solution and Products (EES)
- ii) Power Generation division

Note No.	Particulars	EES		Power Generation		Consolidated	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
<b>1</b>	<b>Revenue</b>						
	(a) External Sales (Net)	1,57,70,07,075	1,22,37,03,062	2,82,34,338	2,67,94,090	1,60,52,41,413	1,25,04,97,152
	(b) Inter-Segment Sales	-	-	-	-	-	-
	<b>(c) Total Revenue</b>	<b>1,57,70,07,075</b>	<b>1,22,37,03,062</b>	<b>2,82,34,338</b>	<b>2,67,94,090</b>	<b>1,60,52,41,413</b>	<b>1,25,04,97,152</b>
<b>2</b>	<b>Results</b>						
	(a) Segment Result	14,02,60,407	11,15,57,487	83,97,435	24,00,575	14,86,57,842	11,39,58,062
	(b) Other Income	1,05,03,639	81,37,930	-	-	1,05,03,639	81,37,930
	<b>(c) Total Segment Result</b>	<b>15,07,64,046</b>	<b>11,96,95,417</b>	<b>83,97,435</b>	<b>24,00,575</b>	<b>15,91,61,481</b>	<b>12,20,95,992</b>
	(d) Profit before tax					15,91,61,481	12,20,95,992
	(e) Provision for Income Tax					4,92,18,246	4,18,83,612
	(f) Deferred Tax Liability					27,33,603	59,78,268
	(g) MAT (Credit)/Utilized					-	-
	(h) Profit after Tax					10,72,09,632	7,42,34,112

Note No.	Particulars	EES		Power Generation		Consolidated	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
<b>3</b>	<b>Other Information</b>						
	(a) Segment Assets	1,81,04,54,696	1,62,44,22,904	13,12,53,527	15,16,32,068	1,94,17,08,223	1,77,60,54,972
	(b) Segment Liabilities	1,29,72,36,594	1,21,36,55,303	11,31,31,914	12,68,54,334	1,41,03,68,508	1,34,05,09,637
	(c) Net Worth	51,32,18,102	43,53,54,623	1,81,21,613	1,90,712	53,13,39,715	43,55,45,335
	(d) Depreciation	2,88,49,613	2,25,85,252	68,43,710	62,87,475	3,56,93,323	2,88,72,727

### 31. Related Party Disclosures:

a List of Related Parties and their relationships:

Particulars	Relationship
ADCC Infocom Private Limited	Wholly Owned Subsidiary Company
ADCC Tech Limited	Wholly Owned Subsidiary Company
AI Instruments Private Limited	Wholly Owned Subsidiary Company
ADCC International East Africa Limited	Subsidiary Company (Direct holding)
ADCC Technology Zambia Limited	Subsidiary Company (Direct holding)
Mr. Sagar Meghe	Key Managerial Personnel
Mr. Sameer Meghe	Key Managerial Personnel
Mr. Amit Somani	Key Managerial Personnel
Mr. Abhay Kimmatkar	Key Managerial Personnel
Mr. Dinesh Kumar Singh	Key Managerial Personnel
Mr. Jinesh Vora	Key Managerial Personnel
Mrs. Shalinitai Meghe	Relative of Key Managerial Personnel
Smt. Smita Meghe	Relative of Key Managerial Personnel
Ms Radhika Meghe	Relative of Key Managerial Personnel
Mrs. Sheetal Somani	Relative of Key Managerial Personnel
Mrs. Jayshree Kimmatkar	Relative of Key Managerial Personnel
Primus Finance Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
ADCC Academy Private Limited	Enterprise in which Key Managerial Personnel exercises control
Raghav Infra Developers & Builders Pvt Ltd	Enterprise in which Key Managerial Personnel exercises control



**b. Transactions during the year with the Related Parties: (Amount in Rs.)**

Particulars	Enterprise in which Key Managerial Personnel exercises control/ Subsidiaries		Key Management Personnel		Relatives of Key Management Personnel	
	Transactions	Closing Balance	Transactions	Closing Balance	Transactions	Closing Balance
Managerial Remuneration	-	-	1,98,22,419	-	15,93,316	-
Remuneration of Key Managerial Person	-	-	40,26,405	-	-	-
Hardware & Software Product Sale	25,55,588	25,55,588	-	-	-	-
Professional Fees	-	-	-	-	58,37,087	-
Rent paid	3,35,330	-	13,97,756	-	66,77,756	-
Rent Received	13,800	-	-	-	-	-
Loans	54,84,62,137	2,20,16,598	-	-	-	-
Interest and other finance charges	1,73,79,560	-	-	-	-	-

**32. Basis for calculation of Basic & Diluted Earnings per Share is as under:**

Particulars	Amount in Rs.			
	Basic		Diluted	
	2016-17	2015-16	2016-17	2015-16
Weighted Average No. of Equity Shares (Nos.)	91,02,704	90,63,290	91,67,579	92,02,213
Nominal Value of each Equity Share (Rs.)	10.00	10.00	10.00	10.00
Profit as per Statement of Profit & Loss (Rs)	10,72,09,632	7,42,34,112	10,72,09,632	7,42,34,112
Basic & Diluted Earnings per Share (Rs.)	11.78	8.19	11.69	8.07

**33. Deferred Tax Working:**

Consequent to the standard on accounting for taxes on income the company calculated the deferred tax liability for the year ended on 31.3.2017 and the same has been provided in the books of accounts of the company.

Particulars	Amount in Rs.	
	2016-17	2015-16
Opening Deferred Tax Liability	5,32,57,241	4,72,78,973
Addition during the year on account of Timing difference	27,33,603	59,78,268
Closing Deferred Tax Liability	5,59,90,844	5,32,57,241

**34. The Company has the following subsidiaries:**

Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest (%)
ADCC Infocom Pvt. Ltd.	India	100
AI Instruments Pvt. Ltd.	India	100
ADCC Tech Pvt. Ltd.	India	100
ADCC Zambia Limited	Zambia	90
ADCC International East Africa Ltd.	Kenya	90

**35. Previous year comparative figures:**

Previous year figures are regrouped/rearranged wherever necessary.

**36. The balances from debtors, creditors and other parties are subject to confirmation.****37. Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities are promoting educational activities and women empowerment. The funds were utilized on these activities which are specified in Schedule VII of the Companies Act, 2013.

**38. Dues to Micro Small and Medium Enterprises**

As at March 31, 2017, there is no outstanding to micro and small enterprises (Rs. Nil outstanding as at March 31, 2016).

**39. IPO amount pending for utilisation**

The Company has raised amount of Rs. 960 lacs through Initial Public Offer during the year 2014-2015. The amount raised, utilised and pending for utilisation for the objects and purposes mentioned in the prospectus as amended by postal ballot is as under:



Particulars	Amount allotted for Object, as disclosed in prospectus dated 23rd September, 2014 and as amended through Postal Ballot	Amount to be utilised till 31st March 2017 (Incl. Internal Accruals)	Actual Utilization till 31st March, 2017 (Incl. Internal Accruals)	Balance Amount Pending For Utilization as on 31.03.2017	"Deviation (if any)"
Purchase of New Technical Equipment, Software and Hardware					
- Technical Equipment	55.59	117.15	55.59	-	-
- Software's	42.76		42.76	-	
- Hardware	18.80		18.80	-	
Part finance the long term Working Capital requirement	700.00	700.00	700.00	-	-
International Marketing & Branding Expenses	48.99	48.99	48.99	-	-
General Corporate Purpose	77.92	77.92	77.92	-	-
To meet the issue expenses	50.00	50.00	50.00	-	-
<b>Total</b>	<b>994.06</b>	<b>994.06</b>	<b>994.06</b>	<b>-</b>	

#### 40. ESOP Scheme

ADCC ESOP 2014: The Company under ADCC ESOP 2014 grants the Options convertible into Equity Share to eligible employees of the Company. The Board of Directors recommended ADCC ESOP 2014 to the shareholders on December 03rd, 2014 and the shareholders approved the recommendation of the Board of Directors on December 30th, 2014 through Extraordinary General Meeting. The maximum aggregate number of shares that may be awarded under the Plan is 1,82,420 shares. The Options Convertible into Equity Share will be 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.

"During the year ended March 31,2017 the company has made allotment 38,745 no of Equity Shares of Rs. 10 each.

The allotment of Equity Shares will vest over a period of four years from the date of the grant in the proportions specified in the ADCC ESOP 2014 and can exercise on the date of completion of vesting period. The Equity Shares will vest subject to conditions fulfillment as setforth in the ADCC ESOP 2014 for each applicable year of the vesting tranche."

In accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014, the excess of the closing market price on the grant date of the RSUs over the exercise price is amortised on a straight-line basis over the vesting period.

During the year ended March 31, 2017, the company recorded an employee compensation expense of Rs.19,45,521/- in the statement of profit and loss.

41. The Company has disclosed the details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the table below:

Particulars	SBN's	Other Denomination Notes	Total
Closing cash in hand as on 08/11/2016	Nil	Nil	1,15,884
Add: Permitted receipts	Nil	16,75,296	16,75,296
Less: Permitted payments	Nil	13,02,599	13,02,599
Less: Amount deposited in bank	Nil	Nil	Nil
Closing cash in hand as on 30/12/2016	Nil	Nil	4,88,581



# CONSOLIDATED FINANCIAL RESULTS & STATEMENTS

## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS (TO THE BOARD OF DIRECTORS OF ADCC INFOCAD LIMITED)

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of ADCC Infocad Limited ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes 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 frauds and 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries referred to below in the Other Matter paragraph, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2017;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

### Other Matter

We did not audit the financial statements of three subsidiaries, whose financial statements reflect total assets of Rs. 1288.92 Lakhs as at March 31, 2017 and total revenues of Rs. 514.04 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports 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, is based solely on the reports of the other auditors.



We have only reviewed the unaudited financial statements of two foreign subsidiaries, whose financial statements reflect total assets of Rs.369.29 Lakhs as at March 31, 2017 and total revenues of Rs.307.72 Lakhs for the year ended on that date, as considered in the consolidated financial statements after conversion of financial statements in local currency. These financial statements have been furnished to us by the Management after conversion into local currency 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, is based on our review of the same. Our opinion is not qualified 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 information and explanation, which to the best of our knowledge and belief, were necessary for the purpose of our audit of financial statements;

(b) In our opinion, proper books of accounts as required by law to the 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, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of accounts maintained for the purpose of preparation of the consolidated financial statements;

(d) In our opinion, the consolidated financial statements dealt with by this report are in Compliance with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representation obtained from the Directors of the Holding Company as on March 31, 2017 and report of statutory auditors of its subsidiary companies incorporated in India, none of the directors of Group Companies incorporated in India is disqualified as on March 31, 2017 from being appointed as 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 Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

(g) 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, in our opinion and to the best of our information and according to the explanation given to us:

i. the Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements;

ii. the Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India.

iv. The Group has provided requisite disclosures in Note No.43 annexed to the financial statements in Financial Statements as to holdings as well as dealings in specified Bank notes during the period from 08.11.2016 to 30.12.2016. Based on our enquiries, test checks of book of account and other details maintained by the company and based on Management Representation regarding the holding and nature of cash transactions, including specified bank notes, we report that these disclosures are in accordance with the books of accounts maintained by the company.

For Shah Baheti Chandak & Co.  
**Chartered Accountants**  
FRN 109513W

  
**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017



## ANNEXURE A TO THE AUDITOR'S REPORT

### **Report on the Internal Financial Controls Under Clause (i) of sub-clause 3 of Section 143 of the Companies Act, 2013 (the Act).**

We have audited the internal financial controls over financial reporting of ADCC Infocad Limited (the Holding Company) and its subsidiary companies which are incorporated in India as of and for the year ended 31st March 2017 in conjunction with our audit of the consolidated financial statement of the Company as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Holding Company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls 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 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 the 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 preparations of reliable financial information, as required under the Companies Act, 2013.

#### **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 on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed Under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. 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 were 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 judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitation 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, the Holding Company and its subsidiary companies, which are 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 31st March, 2017, 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 issued by the Institute of Chartered Accountants of India.

**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 insofar as it relates to 3 subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For Shah Baheti Chandak & Co.

**Chartered Accountants**

FRN 109513W



**Ashok Chandak**

(Partner)

M. No.: 030828

Place: Nagpur  
Date: 24/05/2017



# BALANCE SHEET

## ADCC INFOCAD LTD.

Consolidated Balance Sheet as at 31st March, 2017

Sr No.	Particulars	Note No.	Amount in Rs.	
			As on 31st March 2017	As on 31st March 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(1)</b>	<b>Shareholder's Funds</b>			
(a)	Share Capital	2	9,13,82,200	9,09,94,750
(b)	Reserves and Surplus	3	46,68,04,149	31,61,06,933
<b>(2)</b>	<b>Minority Interest</b>		-	<b>3,25,033</b>
<b>(3)</b>	<b>Non-Current Liabilities</b>			
(a)	Long-term borrowings	4	8,57,37,695	13,25,76,111
(b)	Deferred tax liabilities (Net)		5,34,02,383	5,32,95,415
<b>(4)</b>	<b>Current Liabilities</b>			
(a)	Short-term borrowings	5	1,00,76,24,212	83,02,53,326
(b)	Trade payables	6	22,50,66,855	21,02,58,348
(c)	Other current liabilities	7	4,96,34,695	5,91,83,870
(d)	Short-term provisions	8	9,20,11,852	10,63,07,381
	<b>Total</b>		<b>2,07,16,64,041</b>	<b>1,79,93,01,167</b>
<b>II.</b>	<b>ASSETS</b>			
<b>(1)</b>	<b>Non-current assets</b>			
(a)	Fixed assets			
	Tangible assets	9	28,88,17,930	28,50,47,068
(b)	Non Current Investment	10	5,82,00,000	9,60,918
(c)	Long term loans and advances	11	37,50,000	3,13,83,404
(d)	Other non-current assets	12	1,11,12,121	21,55,284
(e)	Goodwill ( On consolidation)		9,17,895	9,17,895
<b>(2)</b>	<b>Current assets</b>			
(a)	Inventories	13	47,60,82,262	58,52,92,951
(b)	Trade receivables	14	85,80,49,693	58,19,11,692
(c)	Cash and cash equivalents	15	9,76,13,732	10,63,84,011
(d)	Short term Loans & Advances	16	17,48,89,426	11,22,25,325
(e)	Other current assets	17	10,22,30,982	9,30,22,619
	<b>Total</b>		<b>2,07,16,64,041</b>	<b>1,79,93,01,167</b>

III Notes forming part of financial statements

1-43

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N . 109513W

  
**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017

For and on behalf of the Board

  
**CA Amit Somani**  
(Managing Director)

  
**Dr. Abhay Kimmatkar**  
(Jt. Managing Director)

  
**CA Dinesh Kumar Singh**  
(Chief Financial Officer)

  
**CS Jinesh Vora**  
(Company Secretary)



# ADCC INFOCAD LTD.

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2017

				Amount in Rs.	
Sr No.	Particulars	Note No.	For the year ended 31.03.2017	For the year ended 31.03.2016	
I.	Revenue from operations	18	1,68,34,13,822	1,32,79,12,246	
II.	Other Income	19	94,84,603	1,27,78,655	
<b>III</b>	<b>Total Revenue (I +II)</b>		<b>1,69,28,98,425</b>	<b>1,34,06,90,901</b>	
<b>IV.</b>	<b>Expenses:</b>				
	Purchases		49,28,39,491	65,03,76,862	
	Outsourcing & Onsite Expenses		20,83,83,011	18,59,10,733	
	Changes in inventories of (work-in-progress and Stock-in-Trade)		13,50,39,180	-29,76,77,999	
	Employee benefit expenses	20	29,56,58,005	34,88,98,889	
	Financial costs	21	15,39,53,681	11,53,86,691	
	Depreciation		3,63,64,848	3,02,77,998	
	Other expenses	22	17,18,78,275	21,43,97,417	
	<b>Total Expenses</b>		<b>1,49,41,16,491</b>	<b>1,24,75,70,591</b>	
V.	V. Profit before Tax	(III - IV)	19,87,81,935	9,31,20,310	
VI.	Prior Period item:		-	-	
	<b>Profit After Prior Period Events</b>		<b>19,87,81,935</b>	<b>9,31,20,310</b>	
<b>VII.</b>	<b>Less: Tax expense</b>				
(1)	Current tax		5,81,75,083	4,18,85,960	
(2)	Deferred tax		27,764	60,00,822	
(3)	MAT Utilized / (Credit)		(89,56,837)	-	
<b>VIII.</b>	<b>Profit after Tax</b>	<b>(V-VII)</b>	<b>14,95,35,925</b>	<b>4,52,33,528</b>	
IX.	Less : Minority's share of Profit		-	-	
X.	Balance Profit		14,95,35,924	4,52,33,528	
	Weighted No of shares		91,02,704	90,63,290	
XI.	Earning per equity share of Rs. 10 Each:				
(1)	Basic		16.43	4.99	
(2)	Diluted		16.31	4.92	

See accompanying notes to financial statements 1 to 43

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N . 109513W

  
**Ashok Chandak**  
(Partner)  
M. No.: 030828

For and on behalf of the Board

  
**CA Amit Somani**  
(Managing Director)

  
**Dr. Abhay Kimmatkar**  
(Jt. Managing Director)

  
**CA Dinesh Kumar Singh**  
(Chief Financial Officer )

  
**CS Jinesh Vora**  
(Company Secretary)

Place: Nagpur  
Date: 24/05/2017

**ADCC INFOCAD LTD.**  
Statement of Cash Flows (Indirect Method)

Particulars	Amount in INR	
	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>A) Cash Flows from Operating Activities:</b>		
Net Profit before Tax	19,87,81,935	9,31,20,309
Adjustment for:		
Depreciation and Amortization Expenses	3,63,64,848	3,02,77,998
ESOP provision	19,45,521	17,27,879
Misc Exps Written off during the year	-	55,64,916
Dividend Income	-31,388	-
Finance Cost	7,63,22,990	5,94,12,476
Foreign Currency Translation Reserve	-1,74,736	10,09,994
(Profit) / Loss on Sale of Assets (Net)		9,30,191
<b>Operating Cash Flows Before Changes in Assets &amp; Liabilities</b>	<b>31,32,09,170</b>	<b>19,20,43,763</b>
<b>Adjustments for Changes in Assets and Liabilities:</b>		
(Increase) / Decrease in Trade Receivables	-27,61,37,998	-19,63,22,155
(Increase) / Decrease in Other Receivables	-7,18,72,462	-6,78,36,238
(Increase) / Decrease in Inventories	10,92,10,689	-30,23,94,551
Increase / (Decrease) in Trade and Other Payables	52,59,331	12,17,54,450
Increase / (Decrease) in Provisions	-7,49,04,218	-5,51,92,066
Changes in Assets & Liabilities	-30,84,44,658	-49,99,90,560
<b>Cash Generated from Operations</b>	<b>47,64,512</b>	<b>-30,79,46,797</b>
Taxes Paid	3,62,671	-
<b>Net Cash Flow from / (Used in) Operating Activities: (A)</b>	<b>44,01,841</b>	<b>-30,79,46,797</b>
<b>B) Cash Flows from Investing Activities:</b>		
Purchase of Tangible Assets	-4,24,00,433	-5,44,09,762
Proceeds from Sale of Fixed Assets	1,34,923	14,40,620
Acquisition / Subscription / Investment in Subsidiaries / Associates / Joint Venture	-5,72,39,082	3,48,032
Advances to Parties	2,76,33,404	75,00,000
Dividend Income	31,388	-
Change in book value of Fixed Assets due to translation of forex	-	53019
<b>Net Cash Flow from / (Used in) Investing Activities (B)</b>	<b>-7,18,39,800</b>	<b>-4,50,68,091</b>
<b>C) Cash Flows from Financing Activities:</b>		
Receipts from Issue Of Shares	3,87,450	3,94,750
Issue Expenses Incurred		-
Receipts from Long Term Borrowings		2,40,16,522
Payment for Long Term Borrowings	-4,68,38,415	-6,26,97,506
Short Term Borrowings (Net)	17,73,70,887	45,49,72,449
Dividend Paid	-90,99,475	-67,95,000
Taxes on Dividend Paid	-18,52,471	-13,83,326
Interest and Other Finance Charges Paid	-7,63,22,990	-5,94,12,476
Adjustment due to change in holding ( on Consolidation)	1,48,27,997	-4,49,625
Adjustment due to change in Forex	1,94,699	
<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>5,86,67,681</b>	<b>34,86,45,788</b>



<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		<b>-87,70,278</b>	<b>-43,69,100</b>
<b>(A + B +C)</b>			
Add: Balance as at the beginning of the year		10,63,84,011	11,07,53,111
<b>Balance as at the end of the year</b>		<b>9,76,13,733</b>	<b>10,63,84,011</b>

**Notes:**

- 1) Figures in brackets indicate Cash Outflow
- 2) The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 'Cash Flow Statement' notified under the Companies (Accounting Standard) Rules, 2006 (as amended)
- 3) Finance Cost includes processing fees of loan, interest paid on Term Loan & Vehicle Loan
- 4) Previous Year figure have been regrouped and recast wherever necessary to conform to the current year classification

For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N . 109513W

  
**Ashok Chandak**  
(Partner)  
M. No.: 030828

Place: Nagpur  
Date: 24/05/2017

For and on behalf of the Board

  
**CA Amit Somani**  
(Managing Director)

  
**Dr. Abhay Kimmatkar**  
(Jt. Managing Director)

  
**CA Dinesh Kumar Singh**  
(Chief Financial Officer )

  
**CS Jinesh Vora**  
(Company Secretary)



## SIGNIFICANT ACCOUNTING POLICIES

### I. Corporate Information:

ADCC Infocad Limited, ('AIL' or 'the Company'), a publicly held Company together with its subsidiaries ADCC Infocom Private Limited, India (AIPL), AI Instruments Private Limited, India (AIPL), ADCC Tech Limited, India (ATL), ADCC International East Africa Ltd, Kenya (AIEAL), ADCC Technology Zambia Limited, Zambia (ATZL) (Collectively, 'the Group') is primarily engaged in the Engineering Design /GIS Solutions, E-Business and other IT related services.

### II. Basis of Consolidation:

a) Basis of Preparation of Financial statements

- i) The Consolidated Financial Statements (CFS) have been prepared in accordance with the Accounting Standard 21 (AS-21), "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
- ii) The CFS includes the financial statements of ADCC Infocad Ltd. and all its Subsidiaries.
- iii) The Financial Statements of the certain subsidiary companies used in the preparation of the CFS are drawn upto the same reporting date of the Company i.e. 31st March 2017.
- iv) The information on subsidiary companies whose financial statements are consolidated is given below.

Sr No	Particulars	Country of Incorporation	Extent of Interest	Financial Year
1	ADCC Infocom Private Limited	India	100.00%	01.04.2016 to 31.03.2017
2	AI Instruments Private Limited	India	100.00%	01.04.2016 to 31.03.2017
3	ADCC Tech Limited	India	100.00%	01.04.2016 to 31.03.2017
4	ADCC International East Africa Ltd	Kenya	90.00%	01.07.2016 to 30.06.2017
5	ADCC Technology Zambia Limited	Namibia	90.00%	01.04.2016 to 31.03.2017

### b) Principles of Consolidation:

v) The Financial Statements of the Company & its subsidiary companies have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profits or losses.

vi) The CFS have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to in the same manner as the Company's separate financial statements. except in respect of accounting policies of depreciation/amortisation and retirement benefit where it was not practicable to use uniform accounting policies in case of certain subsidiaries. The amount of impact is not material.

vii) The excess of cost to the Company of its investment in subsidiary company over the Company's portion of equity of the subsidiary as at the date on which investment in subsidiary is made, is recognized in the financial statement as Goodwill. The excess of Company's share of equity and reserve of the subsidiary company over the cost of acquisition is treated as Capital Reserve.

viii) Unaudited financial statement of ADCC International East Africa Ltd. being subsidiary has been considered for consolidation.

ix) In case of foreign subsidiaries revenue items (except depreciation on fixed assets for the year) have been consolidated at the average rate prevailing during the period. All assets and liabilities are converted at rates prevailing at the end of the period. The exchange difference arising out of translation is debited or credited to Foreign Currency Translation Reserve shown under Reserves and Surplus.

x) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.

### III. Investments other than in Subsidiaries have been accounted as per Accounting Standard 13 (AS-13) on "Accounting for Investments".

### IV. Significant Accounting Policies:

#### 1. Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 and other relevant provisions of the Companies Act, 2013.

#### 2. Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

#### 3. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

#### Sales of Software:

Revenues from the sale of equipment and software Licenses are recognized upon delivery, which is when title passes to the customer.



#### **Sale of Software Development & Services:**

Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

#### **Power Generation Income:**

Power generation income was recognized on the basis of electrical units generated and eligible to be adjusted against the units billed by the concerned authorities.

#### **Other Income**

Dividends are recorded when the right to receive payment is established.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

All Other Incomes are recognized and recorded on accrual basis following Indian GAAP.

#### **4. Fixed assets, Depreciation, Capital Work in progress (CWIP):**

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises of purchase price including incidental expenses relating to acquisition and installation. Fixed asset exclude individual asset costing less than Rs.5,000 or less which are not capitalized except when they are part of a larger capital investment.

The company provides depreciation on straight line methods as per the rate and in the manner prescribed in Schedule II of the Companies Act, 2013 Depreciation on fixed assets is provided on pro-rate-basis with reference to the date of addition.

Expenditure incurred during the construction period is treated as Capital Work in progress and allocated to assets as and when the assets are put to use.

#### **Following are the rates of depreciation applied:**

Type of Asset	Rate Applied
Building	1.58%
Plant & Machinery	6.33%
Plant & Machinery – Wind	4.32%
Plant & Machinery - Solar	4.75%
Electrical Installations	9.50%
Furniture & Fixtures	9.50%
Computer Systems	15.83%
Office Equipment's	19%
Vehicles	9.50%

Life of asset in case of Plant & Machinery – Solar considered as 20 years which is different from indicative life as mentioned in schedule II of the Companies Act 2013 i.e. 15 years.

#### **5. Investment:**

Investments are classified into current investments and Long term Investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution is made if necessary to recognize a decline, other than temporary in the value thereof.

#### **6. Inventories:**

Inventory is carried at the lower of cost and net realizable value. Cost includes all expenses incurred in bringing the goods to their present location and condition and is determined on a First In First Out Basis(FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

#### **Electricity/Wind Power Units:**

Inventory value is estimated at lower of cost and net realizable value where cost includes all expenses that can be allocated directly to the production of wind power units.

#### **7. Tax on Income:**

Provision for current tax is made on the basis of estimated taxable income and respectively for the current accounting period in accordance with the provisions of Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that Company will pay normal income tax. Accordingly MAT is recognized as an asset in Balance Sheet when it is probable that future economic benefits associated with it will flow to the company.

Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future. In situation where the company has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

#### **8. Employee Benefit:**

Short term Employee Benefit:

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

#### **Post Employment benefit plans:**

Company's contribution paid/payable during the year to Provident Fund, Employees State Insurance Corporation and Labour Welfare Fund are recognized in the Statement of Profit and Loss. Contribution to all defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to such benefit. There are no undefined retirement plans.



### 9. Share-based payments

The company accounts for equity settled stock options as per the accounting treatment prescribed by Securities and Exchange Board of India (share based employee benefits) Regulations, 2014 and the Guidance Note on Employee Share-based Payments issued by the Institute of Chartered Accountants of India using the intrinsic value method.

### 10. Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

### 11. Prior Period Items

Prior period expenses/income are accounted under the respective heads. Material items, if any, are disclosed separately on the face of Profit and loss account by way of note.

### 12. Earnings per share:

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit and loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

### 13. Provisions, Contingent Liabilities and Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions for bad and doubtful debts are assessed by the management at each balance sheet date to assess whether it is adequate. Short/ Excess provisions is made/ written back on the basis of such management.

The carrying amounts of the assets belonging to each cash generating unit ('CGU') are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts and where carrying amounts exceed the recoverable amount of the asset's CGU, assets are written down to their recoverable amount. Recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The impairment loss recognised in prior accounting periods is reversed if there has been a change in estimates of recoverable amount. The carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

### 14. Cash & Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short-term investments in Banks in the form of Fixed Deposits with an original maturity of three months or less. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

### 15. Segment Reporting

Company has identified two reporting divisions: 1) Enterprise Geospatial & Engineering Solution and Products and 2) Power Generation Division. The figures of Segments have been reported in Note 31.

### 16. Other Accounting Policy:

These are consistent with the generally accepted accounting practices.



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

### Note: 2 Share Capital

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
<b>1</b>	<b>AUTHORISED CAPITAL</b>		
	100,00,000 Equity Shares of Rs. 10/- each.	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
<b>2</b>	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	"91,38,220 Equity Shares of Rs. 10/- each, Fully Paid up (Previous Year: 90,99,475 Equity Shares of Rs. 10/- each, Fully Paid up)"	9,13,82,200	9,09,94,750
	<b>Total</b>	<b>9,13,82,200</b>	<b>9,09,94,750</b>

2.1	Reconciliation of Nos. Of Shares	C.Y	P.Y.
	Number of Equity Shares at the beginning of FY	90,99,475	90,60,000
	Add:- Number of Shares Issued	38,745	39,475
	<b>Number of Equity Shares at the end of FY</b>	<b>91,38,220</b>	<b>90,99,475</b>

2.2 Below are the name of the shareholders holding more than 5% of Shares

Name	As on 31st March 2017	
	No.of Shares	Percentage of Holding
SMG International Pvt. Ltd.	10,76,000	11.77%
Raghav Infradevelopers & Builders Pvt. Ltd.	21,30,000	23.31%
AKS Infradevelopers Pvt. Ltd.	11,60,000	12.69%
SMG Hospitals Pvt. Ltd.	12,40,000	13.57%
Sameer Dattatraya Meghe	5,42,400	5.94%
Sagar Dattatraya Meghe	5,28,594	5.78%

Name	As on 31st March 2016	
	No.of Shares	Percentage of Holding
SMG International Pvt. Ltd.	10,40,000	11.43%
Raghav Infradevelopers & Builders Pvt. Ltd.	21,30,000	23.41%
AKS Infradevelopers Pvt. Ltd.	11,60,000	12.75%
SMG Hospitals Pvt. Ltd.	12,40,000	13.63%

2.3 Terms/Rights attached to each class of shares:

The Company has only one class of equity shares having face value of Rs. 10 per share.

Each holder of equity share is entitled of one vote per share



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

### Note: 3 Reserves & Surplus

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
1	<b>Security Premium Reserve</b>	7,20,00,000	7,20,00,000
	Add: Addition During Current F.Y.	39,11,000	-
		7,59,11,000	7,20,00,000
2	<b>General Reserve</b>	19,29,864	19,29,864
	Add: Addition During Current F.Y.	2,20,188	-
		21,50,052	19,29,864
3	<b>Capital Reserve</b>	-	-
4	<b>Foreign Exchange Translation reserve</b>	3,12,845	4,87,581
5	<b>Surplus Statement of Profit &amp; Loss</b>		
	Opening Balance	23,87,73,978	20,14,15,885
	Add : Adjustment due to change in holding	1,20,17,116	30,76,512
	Add : Other Adjustments on Consolidation	11,21,614	-
	Add: i) Addition during the year	14,95,35,924	4,52,33,527
	Less: i) Provision for Dividend	1,14,22,775	90,99,475
	ii) Provision for dividend tax	23,25,448	18,52,471
	Closing Balance of Statement of Profit & Loss	38,77,00,409	23,87,73,978
6	<b>Stock Option Outstanding Account</b>	7,29,843	29,15,510
	<b>Total</b>	<b>46,68,04,149</b>	<b>31,61,06,933</b>

### Note: 4 Long Term Borrowings

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
1	<b>Loans &amp; Advances From Banks</b>		
	<b>Secured Loan:</b>		
	<b>Term Loans:</b>		
a	Term Loan against hypothecation of Building & Plant and Machinery	8,17,34,214	10,49,01,697
b	Term Loan against hypothecation of Vehicle	40,03,481	73,12,645
c	Other Term loans	-	2,03,61,769
	<b>Total</b>	<b>8,57,37,695</b>	<b>13,25,76,111</b>

### Note : 5 Short Term Borrowing

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
I)	<b>Secured</b>		
	(a) Working Capital Loan from Bank	62,83,59,455	48,38,40,961
	(b) Loan Against FDR (Against security of FDR provided by Related Party)	-	1,18,45,091
II)	<b>Unsecured Loans</b>		
	(a) From Others	32,16,63,187	24,09,34,375
	(b) From Related parties	5,76,01,570	9,36,32,899
	<b>Total</b>	<b>1,00,76,24,212</b>	<b>83,02,53,326</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

### Note : 6 Trades Payable

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
1	Total Outstanding dues to Micro Enterprises & Small Enterprises	-	-
2	Total Outstanding Dues of Creditors Other than Micro Enterprises & Small Enterprises	22,50,66,855	21,02,58,348
	<b>Total</b>	<b>22,50,66,855</b>	<b>21,02,58,348</b>

### Note : 7 Other Current Liabilities

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
1	Current Maturities of Long Term Advances	2,44,58,294	2,20,79,953
2	Advances from Customers	33,25,565	9,19,154
3	Other Balances	29,62,575	81,35,667
4	Advance from Students	-	45,15,567
5	Provident Fund Payable	18,21,520	17,45,797
6	E.S.I.C Payable	5,54,460	5,21,542
7	Professional tax payable	1,01,564	1,16,190
8	Taxes Payable	1,01,83,464	85,08,486
9	Premium & Contribution towards Gratuity Fund	-	66,74,606
10	Security Deposit Collected	62,27,253	59,66,908
	<b>Total</b>	<b>4,96,34,695</b>	<b>5,91,83,870</b>

### Note : 8 Short Term Provisions

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
	<b>Provision for Expenses</b>		
a	Salary & Allowance Payable A/c	15,53,398	2,18,17,519
b	Provision for Income tax	5,87,75,234	4,23,28,363
c	Provision for Other Expenses	1,79,34,997	3,12,09,553
d	Provision for Dividend and Tax there on	1,37,48,223	1,09,51,946
	<b>Total</b>	<b>9,20,11,852</b>	<b>10,63,07,381</b>



# ADCC INFOCAD LTD.

Schedules to the Balance sheet as at 31<sup>st</sup> March 2017

Note: 9 FIXED ASSETS																
Sr. No	Particulars	Life of asset	GROSS BLOCK				DEPRECIATION				NET BLOCK					
			Gross Block as at 01.4.2016	Addition during the year	Deduction during the year	Adjustment	Gross Block as at 31.03.2017	Depreciation as at 31.03.2017	Adjustment	Depreciation during the year	Transferred to General Reserve	Transfer to Currency Translation Reserve	WDV as at 31.03.2017	WDV as at 31.03.2016		
	(A) Tangible Assets															
1	Building	60	3,34,51,636	27,57,785	-	-	3,62,09,421	27,95,629	5,28,929	-	-	33,24,559	-	3,28,84,862	3,06,56,007	
2	Furniture & Fixtures	10	3,72,09,210	35,02,691	-	3,60,197	4,03,51,704	1,10,46,101	33,89,178	-	20,770	1,44,14,509	-	2,58,69,841	2,61,63,109	
3	Plant & Machinery	15	1,44,26,641	2,65,781	-	-	1,46,92,422	38,00,800	9,41,560	-	-	47,42,360	-	99,50,062	1,06,25,841	
4	Plant & Machinery- Wind	22	14,65,51,009	-	-	-	14,65,51,009	3,14,13,051	62,86,856	-	-	3,76,99,907	-	10,88,51,102	11,51,37,958	
6	Computer Systems and Software	3	5,66,68,596	1,15,09,736	-	14,08,500	6,67,69,832	3,40,01,457	91,47,860	-	3,94,404	4,27,54,914	1,93,168	2,38,18,486	2,24,73,971	
7	Computer Systems and Software	6	2,26,28,504	1,33,21,334	4,99,800	-	3,54,50,038	1,21,41,019	30,95,669	3,64,877	-	1,48,71,812	-	2,05,78,226	1,04,87,485	
8	Office Equipments	5	4,31,97,789	60,19,062	-	8,51,182,00	4,83,65,669	1,84,55,313	81,76,091	-	1,90,405	2,64,41,000	12,88,967	2,06,13,089	2,34,53,508	
9	Electrical Installation	10	63,32,072	4,12,940	-	-	67,45,012	16,48,976	6,52,587	-	-	23,01,563	-	22,265	46,83,096	
10	Leasehold Land		94,31,430	-	-	-	94,31,430	-	-	-	-	-	-	94,31,430	94,31,430	
11	Vehicle	8	2,74,89,717	-	-	-	2,74,89,717	79,55,010	33,69,756	-	-	1,13,24,766	-	1,61,64,951	1,95,34,707	
12	Vehicle	10	6,25,941	-	-	-	6,25,941	1,43,758	59,485	-	-	2,03,243	-	4,22,698	4,82,183	
13	Vehicle	5	85,957	19,500	-	-	1,05,455	12,764	16,850	-	-	29,614	-	75,841	73,193	
14	Generator	15	3,30,144	-	-	-	3,30,144	2,02,039	25,867	-	-	2,27,906	-	1,02,238	1,28,105	
15	Plant & Machinery- Solar	20	1,17,18,000	9,000	-	-	1,17,27,000	1,525	5,56,854	-	-	5,58,379	-	1,11,68,621	1,17,16,475	
16	Solar ADCC project	20	0	45,82,605	-	-	45,82,605	-	1,17,306	-	-	1,17,306	-	44,65,299	-	
	TOTAL		41,01,46,646	4,24,00,434	4,99,800	26,19,879	44,94,27,399	12,36,17,442	3,63,64,848	3,64,977	6,05,579	15,90,11,838	14,82,136	1,15,495	28,88,17,930	28,50,47,068



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

### Note: 10 Non Current Investment

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
<b>1</b>	<b>Investment in Equity Instrument</b>		
	<b>Unquoted:</b>		
	Abhyudaya Co Operative Bank Ltd.	5,00,000	5,00,000
	50000 Shares of Rs. 10 each		
	Shares of AKS Infradevelopers Pvt. Ltd.	5,49,00,000	-
	Shares of Shri Sainath Textiles Pvt Ltd	5,00,000	-
	Shares of SMG International Pvt Ltd	17,50,000	-
	Shares of Treble Trading & Investments Co Pvt Ltd	3,00,000	-
	Shares in Wardhaman Co-operative Bank	2,50,000	-
<b>2</b>	<b>Investment in Joint Venture</b>		
	ADCC Infocad Private Limited JV Sap Control Systems	-	4,60,918
	<b>Total</b>	<b>5,82,00,000</b>	<b>9,60,918</b>

### Note: 11 Long Term Loans and Advances

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
<b>1)</b>	<b>Security Deposit</b>		
	Unsecured, Considered Good :	37,50,000	37,50,000
<b>2)</b>	<b>Others</b>		
	Unsecured, Considered Good :	-	2,76,33,404
	<b>Total</b>	<b>37,50,000</b>	<b>3,13,83,404</b>

### Note : 12 Other Non Current Assets

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
<b>1</b>	<b>Long Term Trade Receivables</b>		
	Unsecured, Considered Good :	-	-
<b>2</b>	<b>Others:</b>		
	MAT Credit Entitlement Account	1,11,12,121	21,55,284
	<b>Total</b>	<b>1,11,12,121</b>	<b>21,55,284</b>

### Note: 13 Inventories

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
1	Traded Goods	8,53,32,069	10,89,56,351
2	Work in Progress	36,48,91,861	47,18,26,469
3	Material in Transit	2,58,58,332	45,10,131
	<b>Total</b>	<b>47,60,82,262</b>	<b>58,52,92,951</b>

### Note: 14 Trade Receivables

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
<b>1</b>	<b>Outstanding for more than six months</b>		
	Unsecured, Considered Good :	20,51,39,216	14,38,70,948
<b>2</b>	<b>Others</b>		
	Unsecured, Considered Good :	65,29,10,477	43,80,40,744
	<b>Total</b>	<b>85,80,49,693</b>	<b>58,19,11,692</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

### Note : 15 Cash & Cash Equivalent

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
<b>1</b>	<b>Bank Balance:-</b>		
	In Current accounts	84,00,776	2,72,28,760
	<b>Sub Total (A)</b>	<b>84,00,776</b>	<b>2,72,28,760</b>
<b>2</b>	<b>Cash on Hand</b>	<b>3,87,702</b>	<b>3,37,264</b>
	<b>Sub Total (B)</b>	<b>3,87,702</b>	<b>3,37,264</b>
<b>3</b>	<b>Balance with Bank in the form of Fixed Deposits:</b>		
a	Against Bank Guarrantee		
	Less than 12 months maturity	55,00,662	3,41,29,537
	More than 12 months maturity	5,02,54,143	1,67,66,978
	<b>Sub Total ( C )</b>	<b>5,57,54,805</b>	<b>5,08,96,515</b>
b	Others		
	Less than 12 months maturity	3,30,70,449	2,79,21,472
	More than 12 months maturity	-	-
	<b>Sub Total ( D )</b>	<b>3,30,70,449</b>	<b>2,79,21,472</b>
	<b>Total [ A + B + C + D ]</b>	<b>9,76,13,732</b>	<b>10,63,84,011</b>

### Note:16 Short Terms Loans and Advances

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
	<b>Other Balances</b>		
	Unsecured, Considered Good :		
a	Deposits with Landlord	39,82,137	41,57,426
b	Advances to Employees	5,06,326	11,34,345
c	Advances to parties	1,70,95,327	1,06,36,649
d	Security Deposit and Retention Receivable	14,60,90,789	9,06,85,068
e	Other Balances	72,14,847	56,11,837
	<b>Total</b>	<b>17,48,89,426</b>	<b>11,22,25,325</b>

### Note : 17 Other Current Assets

Sr. No.	Particulars	As on 31st March 2017	As on 31st March 2016
1	Pre- Paid Expenses	2,12,63,566	1,18,48,994
2	Interest & other Receivable A/C	74,74,495	1,26,91,596
3	Commercial Tax & Vat Credit	1,49,59,284	1,36,10,600
4	CENVAT credit	21,47,061	42,83,212
5	TDS / Income Tax refundable of Earlier Years	1,48,20,862	61,39,997
6	TDS Receivable of Current Year	3,90,65,714	4,44,48,220
7	Advance Tax of Current Year	25,00,000	-
	<b>Total</b>	<b>10,22,30,982</b>	<b>9,30,22,619</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

### Note : 18 Revenue from Operations (Net of Taxes)

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Sales of Software Products	24,22,99,230	32,49,51,801
2	Sale of Hardware Products & Other Goods	46,12,31,236	33,59,80,570
3	Sales of Services	95,16,49,018	58,71,05,710
4	Other Operating Revenues	2,82,34,338	7,98,74,165
	<b>Total</b>	<b>1,68,34,13,822</b>	<b>1,32,79,12,246</b>

### Note : 19 Other Income

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Interest Received	63,91,570	70,83,945
2	Miscellaneous Receipts	26,36,859	32,41,113
3	Exchange Rate Fluctuation	4,24,786	14,91,185
4	Dividend Received	31,388	-
5	Share of Profit from Joint Venture	-	(3,18,810)
6	Bad Debts Recovered	-	3,28,546
7	Rent Received	-	9,42,500
8	ATC Registration	-	10,176
	<b>Total</b>	<b>94,84,603</b>	<b>1,27,78,655</b>

### Note : 20 Employees Benefit Expenses

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Salaries, Wages and Incentives	27,54,20,234	31,75,65,850
2	Bonus	15,215	-
3	Provident Fund	98,07,197	1,25,37,609
4	ESIC	38,83,967	45,26,975
5	Labour Welfare Fund	13,320	11,124
6	Staff Welfare Expenses	21,94,358	42,41,846
7	Employee Compensation Expenses	19,45,521	17,27,879
8	Gratuity Fund	23,78,193	82,87,606
	<b>Total</b>	<b>29,56,58,005</b>	<b>34,88,98,889</b>

### Note :21 Finance Cost

Sr. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Bank Commision & Charges	1,74,64,474	95,92,533
2	Interest on Cash Credit Limit	6,01,66,217	4,59,22,682
3	Interest on Term Loans	1,51,76,947	2,09,77,603
4	Interest on Vehicle loan	9,32,875	10,98,430
5	Processing Fees	53,25,246	23,62,479
6	Interest on Unsecured Loans	5,48,87,922	3,54,32,964
	<b>Total</b>	<b>15,39,53,681</b>	<b>11,53,86,691</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statement as on 31.03.2017

<b>Note : 22 Other Expenses</b>			
<b>Sr. No.</b>	<b>Particulars</b>	<b>For the year ended 31.03.2017</b>	<b>For the year ended 31.03.2016</b>
1	Professional And Consultancy Charges	2,59,84,495	4,03,25,042
2	Books And Periodicals	2,94,758	2,38,872
3	Director Remuneration	1,98,22,419	1,21,80,000
4	Training Expenses	-	1,11,16,635
5	Royalty Charges	-	5,20,269
6	Printing And Stationery Expenses	28,75,880	35,58,754
7	Power & Fuel Expenses	40,26,526	47,48,086
8	Rent	2,46,43,021	2,56,36,595
9	Repairs and Maintenance to building	3,92,287	2,45,435
10	Repairs and maintenance-Others	81,71,730	78,25,180
11	Insurance Expenses	28,57,676	32,99,629
12	Advertisement & Business Promotion Expenses	61,36,121	1,30,53,531
13	Commission & Brokerage	50,26,565	31,86,066
14	Statutory Audit Fees	6,51,553	6,07,716
15	Travelling and Conveyance Expenses	2,79,06,847	3,81,89,447
16	Telephone & Internet	51,10,075	54,42,237
17	Rates & Taxes	1,70,628	40,38,822
18	Postage & Courier Charges	7,82,846	10,89,986
19	Tender Registration Expenses	15,96,200	10,81,004
20	REC and Other Charges(Wind Power)	4,78,460	2,93,130
21	IPO Expenses W/off	-	51,18,268
22	Security Expenses	37,00,473	30,28,419
23	Office Expenses	48,72,917	48,33,250
24	Foreign Exchange Fluctuation Loss	57,392	5,63,872
25	Loss on Sale of Assets	-	8,69,798
26	CSR Activity Expenses	29,14,614	19,05,818
27	Director Siting Fees	59,500	62,000
28	Accounts Written Off	2,30,25,030	1,66,30,100
29	Hotel Expenses	-	7,94,535
30	Interest Others	1,67,930	23,70,942
31	Solar Plant Expenses	11,656	-
32	Other Expenses	1,40,676	15,43,979
	<b>Total</b>	<b>17,18,78,275</b>	<b>21,43,97,417</b>



## ADCC INFOCAD LTD.

Notes Forming Part of Consolidated Financial Statements as on 31st March 2017

Note No.	Particulars	Amount in Rs.	
		Amount as at 31st March 17	Amount as at 31st March 16
<b>23</b>	<b>Contingent Liabilities &amp; Commitments (to the extent not provided for):</b>		
(a)	Bank Guarantee Issued	29,35,43,159	22,42,22,097
(b)	LC Issued	7,09,34,586	-
(c)	Estimated amount of contracts remaining to be executed on Capital Account	-	-
<b>24</b>	<b>Auditors Remuneration</b>		
(a)	For Audit	8,01,553	5,02,500
(b)	For Taxation Related Matters	2,70,000	2,76,750
(c)	For Other Services	1,37,500	72,500

### 25. SECURED LOANS:

#### a) Term Loan:

Term Loan has been secured against hypothecation of Building, Plant & Machineries and personal guarantee of all Executive directors of the Company.

Vehicle Term Loan has been secured against hypothecation of Vehicles.

#### b) Working Capital Limit:

Working Capital Limit has been secured against hypothecation of Building, Book Debts, Stock, Work in progress, personal guarantee of Executive Directors of the Company and Corporate Guarantee of Companies who have provided their properties as third party Collateral securities

### 26. Provision for Taxation:

Current tax provision for the financial year is Rs. 5,81,75,083/- (P.Y. Rs. 4,18,85,960/-)

### 27. Interim & Final Dividend for Current Financial Year:

During the current Financial Year the Board of Directors of ADCC Infocad Ltd has Proposed Dividend on Equity Shares 12.50% amounting to Rs.1,14,22,775/- The Dividend declared at AGM and paid during the year is Rs. 90,99,475/- for the previous financial year 2015-16

### 28. Expenditure in Foreign Currencies:

ADCC infocad Ltd along with its Indian Subsidiaries has incurred expenditure in foreign currency on account of services amounting to Rs.15,06,249/- during the current financial year (P.Y. Expenses on account of services amounting to Rs. 22,64,411/-)

### 29. Earning in Foreign Currencies:

ADCC infocad Ltd along with its Indian Subsidiaries has earned Rs. 51,28,331/- ( 62,268 USD & 14,56,887 KES) [Previous year Rs 14,23,276/- ( 17,911 USD & 3,58,195 KES)] on account of sales, interest and incentives which has been shown in other income in books of accounts during the current financial year.



### 30. Information about Business Segments:

The company recognises two business segments:

- i) Enterprise Geospatial & Engineering Solution and Products (EES)
- ii) Power Generation division

Sr. No.	Particulars	EES		Power Generation		Academy		Consolidated	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
<b>1</b>	<b>Revenue</b>								
	(a) External Sales (Net)	1,65,51,79,484	1,24,80,38,081	2,82,34,338	2,67,94,090	-	5,30,80,075	1,68,34,13,822	1,32,79,12,246
	(b) Inter-Segment Sales	-	-	-	-	-	-	-	-
	<b>(c) Total Revenue</b>	<b>1,65,51,79,484</b>	<b>1,24,80,38,081</b>	<b>2,82,34,338</b>	<b>2,67,94,090</b>	<b>-</b>	<b>5,30,80,075</b>	<b>1,68,34,13,822</b>	<b>1,32,79,12,246</b>
<b>2</b>	<b>Results</b>								
	(a) Segment Result	18,08,99,896	8,74,49,260	83,97,435	24,00,285	-	(95,07,890)	18,92,97,331	8,03,41,655
	(b) Other Income	94,84,604	1,26,98,674	-	-	-	79,981	94,84,604	1,27,78,655
	<b>(c) Total Segment Result</b>	<b>19,03,84,500</b>	<b>10,01,47,934</b>	<b>83,97,435</b>	<b>24,00,285</b>	<b>-</b>	<b>(94,27,909)</b>	<b>19,87,81,935</b>	<b>9,31,20,310</b>
	(d) Profit before tax	-	-	-	-	-	-	19,87,81,935	9,31,20,310
	(e) Provision for Income Tax	-	-	-	-	-	-	5,81,75,083	4,18,85,960
	(f) Deferred Tax Liability	-	-	-	-	-	-	27,764	60,00,822
	(g) MAT (Credit)/Utilized	-	-	-	-	-	-	(89,56,837)	-
	(h) Profit after Tax	-	-	-	-	-	-	14,95,35,924	4,52,33,528

Sr. No.	Particulars	EES		Power Generation		Academy		Consolidated	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
<b>3</b>	<b>Other Information</b>								
	(a) Segment Assets	1,93,94,92,620	1,64,75,79,285	13,12,53,527	13,99,15,593	-	1,08,88,395	2,07,07,46,147	1,79,83,83,273
	(b) Segment Liabilities	1,40,03,45,777	1,21,28,06,023	11,31,31,914	13,97,25,171	-	3,93,43,257	1,51,34,77,691	1,39,18,74,451
	(c) Net Worth	54,00,64,736	42,05,56,255	1,81,21,613	1,90,422	-	(1,36,44,994)	55,81,86,349	40,71,01,683
	(d) Depreciation	2,95,21,138	2,35,21,772	68,43,710	62,85,950	-	4,70,276	3,63,64,848	3,02,77,998

### 31. Group Gratuity

The Company has obtained for Group Gratuity Scheme for Employees from LIC. All the eligible employees are entitled for benefits in accordance with the Payment of Gratuity Act, 1972. The contribution assessed by LIC is considered as expenses and provided for. The following table summarize the component of net benefit expenses recognized in the statement of profit and loss account.

Particulars	Amount in Rs.	
	2016-17	2015-16
Current Service Cost	21,77,172	23,32,093
Additional Contribution for Existing Fund	-	41,53,815
LIC Premium	1,74,801	1,64,802
Service Tax	26,220	23,896
<b>Total</b>	<b>23,78,193</b>	<b>66,74,606</b>
Accrued Present Value of Benefit	1,91,38,599	1,20,63,391
Fund Value with the LIC	1,41,50,780	79,09,576

The principal assumption for determining gratuity obligation as provided by LIC are as under:-

Particulars	2016-17	2015-16
Discount Rate	8%	8%
Salary Escalation	7%	7%

LIC has used projected unit credit method for actuarial valuation, which is based upon their experience of the scheme and above assumption.



### 32. Related Party Disclosures:

a) List of Related Parties and their relationships:

Particulars	Relationship
Mr. Sagar Meghe	Key Managerial Personnel
Mr. Sameer Meghe	Key Managerial Personnel
Mr. Amit Somani	Key Managerial Personnel
Mr. Abhay Kimmatkar	Key Managerial Personnel
Mr. Dinesh Kumar Singh	Key Managerial Personnel
Mr. Jinesh Vora	Key Managerial Personnel
Mrs. Shalinitai Meghe	Relative of Key Managerial Personnel
Smt. Smita Meghe	Relative of Key Managerial Personnel
Ms Radhika Meghe	Relative of Key Managerial Personnel
Mrs. Sheetal Somani	Relative of Key Managerial Personnel
Mrs. Jayshree Kimmatkar	Relative of Key Managerial Personnel
Primus Finance Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
ADCC Academy Private Limited*	Enterprise in which Key Managerial Personnel exercises control
Raghav Infra Developers & Builders Pvt Ltd	Enterprise in which Key Managerial Personnel exercises control

\*ADCC Academy Pvt. Ltd. was wholly owned subsidiary in the previous Financial year.

b) Transactions during the year with the Related Parties: (Amount in Rs.)

Particulars	Enterprise in which Key Managerial Personnel exercises control/ Subsidiaries		Key Management Personnel		Relatives of Key Management Personnel	
	Transactions	Closing Balance	Transactions	Closing Balance	Transactions	Closing Balance
Managerial Remuneration	-	-	1,98,22,419	-	15,93,316	-
Remuneration of Key Managerial Person	-	-	40,26,405	-	-	-
Professional Fees	-	-	-	-	58,37,087	-
Rent paid	3,35,330	-	13,97,756	-	66,77,756	-
Loans	55,42,72,091	5,76,01,570	-	-	-	-
Interest and other finance charges	1,46,40,373	-	-	-	-	-

### 33. Basis for calculation of Basic & Diluted Earnings per Share is as under:

Particulars	Basic		Diluted	
	2016-17	2015-16	2016-17	2015-16
Weighted Average No. of Equity Shares (Nos.)	91,02,704	90,63,290	91,67,579	92,02,213
Nominal Value of each Equity Share (Rs.)	10.00	10.00	10.00	10.00
Profit as per Statement of Profit & Loss (Rs)	14,95,35,924	4,52,33,528	14,95,35,924	4,52,33,528
Basic & Diluted Earnings per Share (Rs.)	16.43	4.99	16.31	4.92

### 34. Deferred Tax Working:

Consequent to the standard on accounting for taxes on income the company calculated the deferred tax liability for the year ended on 31.3.2017 and the same has been provided in the books of accounts of the company.

Particulars	2016-17	2015-16
Opening Deferred Tax Liability	5,32,95,415	4,72,94,593
Addition during the year on account of Timing difference	27,764	60,00,822
Adjustment due to change in forex (on Consolidation)	79,204	-
Closing Deferred Tax Liability	5,34,02,383	5,32,95,415



**35. MAT Credit Working:**

Particulars	2016-17	2015-16
Opening MAT Credit Available	21,55,284	21,55,284
Addition (Utilized) during the year	89,56,837	-
Closing MAT Credit available	1,11,12,121	21,55,284

**36. The Company has the following subsidiaries:**

Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest (%)
ADCC Infocom Pvt. Ltd.	India	100
AI Instruments Pvt. Ltd.	India	100
ADCC Tech Pvt. Ltd.	India	100
ADCC Zambia Limited	Zambia	90
ADCC International East Africa Ltd.	Kenya	90

**37. Previous year comparative figures:**

Previous year figures are regrouped/rearranged wherever necessary.

**38. The balances from debtors, creditors and other parties are subject to confirmation.****39. IPO amount pending for utilisation**

The Company has raised amount of Rs. 960 lacs through Initial Public Offer during the year 2014-2015.

The amount raised, utilised and pending for utilisation for the objects and purposes mentioned in the prospectus as amended by postal ballot is as under:

Particulars	Amount allotted for Object, as disclosed in prospectus dated 23rd September, 2014 and as amended through Postal Ballot	Amount to be utilised till 31st March 2017 (Incl. Internal Accruals)	Actual Utilization till 31st March, 2017 (Incl. Internal Accruals)	Rs. In Lacs	
				Balance Amount Pending For Utilization as on 31.03.2017	"Deviation (if any)"
<b>Purchase of New Technical Equipment, Software and Hardware</b>					
- Technical Equipment	55.59		55.59	-	-
- Software's	42.76	117.15	42.76	-	-
- Hardware	18.80		18.80	-	-
Part finance the long term Working Capital requirement	700.00	700.00	700.00	-	-
International Marketing & Branding Expenses	48.99	48.99	48.99	-	-
General Corporate Purpose	77.92	77.92	77.92	-	-
To meet the issue expenses	50.00	50.00	50.00	-	-
<b>Total</b>	<b>994.06</b>	<b>994.06</b>	<b>994.06</b>	<b>-</b>	<b>-</b>

**40. Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities are promoting educational activities and women empowerment. The funds were utilized on these activities which are specified in Schedule VII of the Companies Act, 2013.

**41. Dues to Micro Small and Medium Enterprises**

As at March 31, 2017, there is no outstanding to micro and small enterprises (Rs. Nil outstanding as at March 31, 2016).

**42. ESOP Scheme**

ADCC ESOP 2014: The Company under ADCC ESOP 2014 grants the Options convertible into Equity Share to eligible employees of the Company. The Board of Directors recommended ADCC ESOP 2014 to the shareholders on December 03rd, 2014 and the shareholders approved the recommendation of the Board of Directors on December 30th, 2014 through Extraordinary General Meeting.

The maximum aggregate number of shares that may be awarded under the Plan is 1,82,420 shares. The Options Convertible into Equity Share will be 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.

During the year ended March 31,2017 the company has made allotment 38,745 no of Equity Shares of Rs. 10 each.

The allotment of Equity Shares will vest over a period of four years from the date of the grant in the proportions specified in the ADCC ESOP 2014 and can exercise on the date of completion of vesting period. The Equity Shares will vest subject to conditions fulfillment as setforth in the ADCC ESOP 2014 for each applicable year of the vesting tranche.



In accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the excess of the closing market price on the grant date of the RSUs over the exercise price is amortised on a straight-line basis over the vesting period.

During the year ended March 31, 2017, the company recorded an employee compensation expense of Rs.19,45,521/- in the statement of profit and loss.

43. The Company has disclosed the details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the table below:

Particulars	SBN's	Other Denomination Notes	Total
Closing cash in hand as on 08/11/2016	Nil	Nil	1,15,884
Add: Permitted receipts	Nil	16,75,296	16,75,296
Less: Permitted payments	Nil	13,02,599	13,02,599
Less: Amount deposited in bank	Nil	Nil	Nil
Closing cash in hand as on 30/12/2016	Nil	Nil	4,88,581



# ANNUAL GENERAL MEETING

## INVITE TO MEMBERS FOR AGM

Dear Member,

You are cordially invited to attend the 19th Annual General Meeting of the members of Ceinsys Tech Limited ("the Company") to be held on Tuesday, 26th September 2017 at 11.30 AM at the registered office of the company at 10/5, I.T. Park, Nagpur-440022, Maharashtra, India.

The Notice of the Meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013, read with related Rules and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all the Resolutions set forth in the Notice. The instructions of e-voting are enclosed herewith.

Regards



**JineshVora**  
Company Secretary

Enclosures:

1. Notice to the 19th Annual General Meeting (AGM)
2. Instructions for e-voting
3. Proxy Form
4. Attendance Slip
5. Route Map

Notes: Attendees who are differently-abled and required assistance at the AGM are requested to contact:

Mr.JineshVora  
Company Secretary & Chief Compliance Officer  
10/5, I.T. Park, Nagpur- 440022  
Tel.: +91 712 3014100  
Fax: +91 712 2249605  
E-mail: [cs@ceinsys.com](mailto:cs@ceinsys.com)



## 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](http://www.ceinsys.com), Email: [info@ceinsys.com](mailto:info@ceinsys.com)

### NOTICE OF THE 19TH ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting of CEINSYS TECH LIMITED will be held on Tuesday, 26th September 2017 at 11.30 AM at 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, 2017 and the reports of the Board of Directors and Auditors thereon.

##### ITEM NO. 2

##### DECLARATION OF DIVIDEND

To declare Final Dividend of ₹. 1.25/- per equity share on equity shares of ₹.10/- each for the Financial Year ended 31st March, 2017.

##### ITEM NO. 3

##### APPOINTMENT OF DIRECTOR

To appoint a Director in place of Mr. Abhay Kimmatkar (DIN: 01984134), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS

##### ITEM NO. 4

##### APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY

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 Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) the appointment of **M/s Price Waterhouse Chartered Accountants, LLP (Firm Registration No: 012754N/N500016)** to fill casual vacancy caused by the resignation of M/s Shah Baheti Chandak & Co., Chartered Accountants (Firm Registration No. 109513W), be and is hereby approved upon such terms and conditions as may be mutually decided between the Board of Directors of the Company and the Statutory Auditors and they shall hold the office till the conclusion of the ensuing Annual General Meeting."

#### ORDINARY BUSINESS

##### ITEM NO. 5

##### APPOINTMENT OF STATUTORY AUDITOR

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 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No: 012754N/N500016)**, be and is hereby appointed as the Statutory Auditors of the Company for a term of one (1) year commencing from the Financial year 2017-18 and to hold office from the conclusion of the 19th Annual General Meeting till the conclusion of the 20th Annual General Meeting of the Company to be held in the year 2018 on such remuneration plus reimbursement of out-of-pocket expenses as may be mutually agreed upon by the Board of Directors and the Statutory Auditors."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### SPECIAL BUSINESS

##### ITEM NO.6

##### APPOINTMENT OF CA DHRUV KAJI AS AN INDEPENDENT DIRECTOR

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, 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, CA Dhruv Kaji (DIN: 00192559), who was appointed as an Additional Director of the Company with effect from 14th July, 2017 under section 161 of the Act by the Board of Directors and holds office up to the date of this 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 14th July, 2017 to 13th July, 2022.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

**ITEM NO.7  
APPOINTMENT OF DR SATISH WATE AS INDEPENDENT DIRECTOR**

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, 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, Dr Satish Wate (DIN: 07792398), who was appointed as an Additional Director of the Company with effect from 14th July, 2017 under section 161 of the Act by the Board of Directors and holds office up to the date of this 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 14th July, 2017 to 13th July, 2022.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

**ITEM NO.8  
APPOINTMENT OF MRS RENU CHALLU AS INDEPENDENT DIRECTOR**

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, 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, Mrs Renu Challu (DIN: 00157204), who was appointed as an Additional Director of the Company with effect from 31st August, 2017 under section 161 of the Act by the Board of Directors and holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice from Members under section 160 of the Act proposing her 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 31st August, 2017 to 30th August, 2022.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

By order of the Board of Directors for  
**CEINSYS TECH LIMITED**

**JineshVora**  
(Company Secretary)

**Place:** Nagpur  
**Date :** August 31<sup>st</sup> 2017

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



# NOTES

1. Information Regarding Appointment/Re-Appointment of Directors and Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses to be transacted are Annexed hereto.
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.
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 21<sup>st</sup> September, 2017 to 26<sup>th</sup> September, 2017 for the purpose of payment of the dividend for the Financial Year ended March 31, 2017 and the AGM.
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 20th September, 2017.
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 Mr. Jinesh Vora, Company Secretary, 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 2016-17 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 2016-17 are being sent by the permitted mode.
15. The Notice of the 19th 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 19<sup>th</sup> AGM of Ceinsys Tech Limited Annual Report 2016-17 will be available on the company's website, [www.ceinsys.com](http://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](mailto:cs@ceinsys.com)
17. The Directors have 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 instructions from the Securities and Exchange Board of India, furnishing of bank particulars by the shareholders has become 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 23<sup>rd</sup> September 2017 (10:00 a.m.) IST and ends on 25<sup>th</sup> September 2017 (5:00 p.m.) IST. During this period shareholders' of the company holding shares either in physical form or in dematerialized form, as on September 20, 2017, 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 Annual 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 three days 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](http://www.ceinsys.com) and on the website of CDSL [www.evoting.cdsl.com](http://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:-

(i) The voting period begins on 23rd September 2017 (10:00 a.m.) IST and ends on 25th September 2017 (5:00 p.m.) IST 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 20th September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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) <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Dividend Bank Details OR Dateof 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. <ul style="list-style-type: none"> <li>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).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Ceinsys Tech Limited> on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(iii) Click on Shareholders

(iv) Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 character DP ID followed by 8 digits Client ID,
- Members holding shares in physical form should enter Folio Number registered with the Company.

(v) Next enter the image verification as displayed and Click on Login.

(vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

**(xviii) 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 on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**(xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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.

(xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 (‘the Act’), set out all material facts relating to the business mentioned at the Item **No 4, 5, 6, 7 and 8** of the accompanying Notice:

##### **FOR ITEM NO.4**

M/s Shah Baheti Chandak & Co., Chartered Accountants (Firm Registration No. 109513W), existing auditors of the Company had tendered their resignation from the position of Statutory Auditor of the company due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). Accordingly the Board on the recommendation of Audit Committee proposes that **M/s Price Waterhouse Chartered Accountant LLP (Firm Registration No: 012754N/N500016)** be appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s Shah Baheti Chandak & Co., Chartered Accountants (Firm Registration No. 109513W). The appointment of that **M/s Price Waterhouse Chartered Accountant LLP (Firm Registration No: 012754N/N500016)** is up to the date of this ensuing Annual General Meeting.

**M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No: 012754N/N500016)** have conveyed their consent to be appointed as the Statutory Auditor of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The appointment of Statutory Auditor caused by resignation of existing auditor needs to be approved by members of the Company within a period of 3 months from the recommendation of the Board. Hence the resolution for appointment of **M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No: 012754N/N500016)** as Statutory Auditor of the Company Caused by casual vacancy is proposed in this Annual General Meeting for the consent of the members.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the mentioned **Item No.4** of this Notice.

##### **FOR ITEM NO.5**

In terms of Section 139 of the Companies Act, 2013, the term of M/s Price WaterHouse LLP, Chartered Accountants, the current Statutory Auditors of the Company, who was appointed to fill up the casual vacancy, will end at the conclusion of the 19th Annual General Meeting (AGM) of the Company and the Company is required to appoint new statutory auditors to conduct the statutory audit of the books of accounts of the Company for the FY 2017-18 onwards. The Board of Directors recommend the appointment of M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company for a period of 1 (one) year commencing from the conclusion of the 19th AGM till the conclusion of the 20th AGM. Messrs Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that, if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the mentioned **Item No.5** of this Notice.

##### **FOR ITEM NO.6**

The Board of Directors of the Company in its meeting held on 14th July, 2017 appointed CA Dhruv Kaji as Additional Director in independent category of the Company to hold office the office up to the date of ensuing Annual General Meeting.

##### **Brief Profile**

CA Dhruv Subodh Kaji, Chartered Accountant by profession has immense knowledge and experience base of over 35 years. He has held prominent positions like Finance Director, Member of Advisory Board, and Chairman/Member of various Board Committees and carries a expertise in Strategic Planning, Evaluating and Guiding Business Projects. He served at various Listed and Unlisted Companies in and outside India. His inquisitive nature and exploration qualities made him enter various industries like Textile and Branded Clothing, Media and Entertainment, Specialty and Organic Chemicals, Television Content Production Company and also in Oil Exploration Industry.

As an Additional Director, CA Dhruv Kaji holds office till the date of the AGM and is eligible for being appointed as Director in the Independent Category. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of CA Dhruv Kaji as Director of the Company in the Independent Category. The Company has also received a declaration from CA Dhruv Kaji 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”). CA Dhruv Kaji 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, CA Dhruv Kaji fulfils 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.



A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.ceinsys.com](http://www.ceinsys.com).

CA Dhruv Kaji 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 CA Dhruv Kaji and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in **Item No. 6** of this Notice is accordingly commended for your approval.

#### FOR ITEM NO.7

The Board of Directors of the Company in its meeting held on 14<sup>th</sup> July, 2017 appointed Dr Satish Wate as an Additional Director in Independent category of the Company who will hold the office upto the date of ensuing Annual General Meeting.

#### Brief Profile

Dr Satish Wate holds a Master's and Doctorate in Biochemistry from Nagpur University. He started his career as a Scientist and moved higher as a Director at CSIR-NEERI, Nagpur. Dr Wate held an Additional charge of Director Central Leather Research Institute, Chennai. In his professional tenure, he has been associated with several innovative programs at NEERI & CLRI. Dr Wate was also appointed by Home Ministry, RajbhashaPrabhag as President of Nagar Rajbhasha Karyanvayan Samiti for Nagpur City during 2010-2013. He was senate member of RTM Nagpur University as nominee of Hon'ble Governor of Maharashtra, was also a Member of Board of College and University Development, Amravati and Nagpur Universities. Designated as outstanding Professor in physical sciences by Academy of Scientific & Innovative Research (AcSIR) established by CSIR by Act of Parliament. He is recognized Ph.D. supervisor for IIT, Roorkee, Jawaharlal Nehru Technological University, Hyderabad, RTM Nagpur University and SGB Amaravati University. Currently, he has taken a charge of Chairman, Recruitment and Assessment Board of CSIR, New Delhi from 1st August, 2016.

As an Additional Director, Dr Satish Wate holds office till the date of the AGM and is eligible for being appointed as Director in the Independent Category. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Dr Satish Wate as Director of the Company in the Independent Category. The Company has also received a declaration from Dr Satish Wate 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"). Dr Satish Wate 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 Director of the Company in the Independent Category.

In the opinion of the Board, Dr Satish Wate fulfils 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.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.ceinsys.com](http://www.ceinsys.com).

Dr Satish Wate is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Dr Satish Wate and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in **Item No. 7** of this Notice is accordingly commended for your approval.

#### FOR ITEM NO.8

The Board of Directors of the Company in its meeting held on 31st August, 2017 appointed Mrs Renu Challu as an Additional Director in Independent category of the Company who will hold the office upto the date of ensuing Annual General Meeting.

#### Brief Profile

Mrs Renu Challu has over four decades of professional experience in commercial banking, investment banking and in the field of financial services. She has vast experience in strategy formulation, planning and in achievement of goals in her various assignments in State Bank of India and its Subsidiaries. These assignments spanned corporate banking, international banking, retail banking, investment banking and primary dealership. She has served as the Managing Director of State Bank of Hyderabad, as the MD and CEO of SBIDFHI, as the President and Chief Operating Officer of SBI Capital Markets Ltd. And as Dy. Managing Director (Corporate Strategies and New Businesses) in State Bank of India. In her various assignments she played an inestimable role in the growth of the organisations through path breaking initiatives.

She has co-chaired 'The Centre for Rural Credit & Development Banking' in NIRD (National Institute of Rural Development) and has chaired the Hyderabad chapter of PRMIA (Professional Risk Managers' International Association). She is a Certified Associate of the Indian Institute of Bankers. She holds an MA in Economics (gold medalist) from University of Lucknow. In the past she has served on the Boards of Clearing Corporation of India and a number of corporates in the financial and non-financial sectors.

Currently she serves as an Independent Director in SMS Ltd., Reliance Nippon Life Insurance Co Ltd, Scheaffler India Ltd, Minda Industries Ltd, Fullerton India Credit Co Ltd, Fullerton India Home Finance Co Ltd, NCC Ltd and Netafim Agricultural Financing Agency Pvt Ltd.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.ceinsys.com](http://www.ceinsys.com)

Mrs. Renu Challu 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 Mrs. Renu Challu and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in **Item No. 8** of this Notice is accordingly commended for your approval.



## DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE 19TH ANNUAL GENERAL MEETING

(Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015) and pursuant to Secretarial Standards on General Meetings:

### 1. Dr ABHAY KIMMATKAR - Joint Managing Director

Dr Abhay Kimmatkar holds a PH.D. in business management along with Masters In Business Administration, with degree in Bachelor of Engineering from Nagpur University. He has overall experience of 21 years. He is also having Membership of Professional Societies such as The institute of Engineers, NHA, etc. He is an Engineering Technocrat with strong business orientation.

He has travelled worldwide for various official assignments, conference and presentation to USA, Switzerland, Germany, China, France, Italy, Sri Lanka, Indonesia, Netherlands, UAE, Australia, Austria, Oman, Qatar, Malaysia, Hong Kong, Macau. etc. He is recipient of prestigious Autodesk Best Education Partner Award for EMIA (Europe Middle East India Africa) award of the region. He is multi-tasker and believes in overall development.

Sr No.	Particulars	Dr Abhay Kimmatkar
1)	DIN	01984134
2)	Date of Birth	06/10/1970
3)	Date of Appointment	17/12/2007
4)	Qualifications	PHD, Engineer, MBA
5)	Expertise in specific functional areas	Business Development and Strategy
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	3000
9)	Relationship with any Director (s) of the Company	NIL

### 2. CA DHRUV KAJI - Non-Executive Independent Director

CA Dhruv Subodh Kaji, aged 66 Years, Chartered Accountant by profession with immense knowledge and experience base of over 35 years. He has held prominent positions like Finance Director, Member of Advisory Board, and Chairman/Member of various Board Committees and carries a expertise in Strategic Planning, Evaluating and Guiding Business Projects.

He served at various Listed and Unlisted Companies in and outside India. His inquisitive nature and exploration qualities made him enter various industries like Textile and Branded Clothing, Media and Entertainment, Specialty and Organic Chemicals, Television Content Production Company and also in Oil Exploration Industry.

Sr No.	Particulars	CA Dhruv Kaji
1)	DIN	00192559
2)	Date of Birth	2nd February , 1951
3)	Date of Appointment	14th July, 2017
4)	Qualifications	Chartered Accountant, B.Com
5)	Expertise in specific functional areas	Strategic Planning, Evaluating and Guiding Business Projects
6)	Directorship held in other listed entities	1. Diamines And Chemicals Limited 2. Welspun Enterprises Limited 3. Network18 Media & Investments Limited 4. TV18 Broadcast Limited
7)	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	<ul style="list-style-type: none"> <li>Mr. Dhruv Kaji is Chairman of the Nomination and Remuneration Committee and member of the Audit and Risk Management Committees of the Network18 Media &amp; Investments Limited Company.</li> <li>Mr. Dhruv Kaji is Chairman of the Nomination and Remuneration Committee and member of the Audit, Stakeholders' Relationship and Corporate Social Responsibility Committees of TV18 Broadcast Limited Company.</li> </ul>
8)	Number of Shares held in the Company	NIL
9)	Relationship with any Director (s) of the Company	NIL



### 3. Dr SATISH WATE

#### Non-Executive Independent Director

Dr Satish Wate holds a Master's and Doctorate in Biochemistry from Nagpur University. He started his career as a Scientist and moved higher as a Director at CSIR-NEERI, Nagpur. Dr Wate held an Additional charge of Director Central Leather Research Institute, Chennai. In his professional tenure, he has been associated with several innovative programs at NEERI & CLRI. Dr Wate was also appointed by Home Ministry, Rajbhasha Prabhag as President of Nagar Rajbhasha Karyanvayan Samiti for Nagpur City during 2010-2013.

He was senate member of RTM Nagpur University as nominee of Hon'ble Governor of Maharashtra, was also a Member of Board of College and University Development, Amravati and Nagpur Universities.

Designated as outstanding Professor in physical sciences by Academy of Scientific & Innovative Research (AcSIR) established by CSIR by Act of Parliament. He is recognized Ph.D. supervisor for IIT, Roorkee, Jawaharlal Nehru Technological University, Hyderabad, RTM Nagpur University and SGB Amaravati University. Currently, he has taken a charge of Chairman, Recruitment and Assessment Board of CSIR, New Delhi from 1st August, 2016.

Sr No.	Particulars	Dr Satish Wate
1)	DIN	07792398
2)	Date of Birth	22nd December, 1955
3)	Date of Appointment	14th July, 2017
4)	Qualifications	Masters in Bio Chemistry, Doctorate in Bio Chemistry
5)	Expertise in specific functional areas	Environmental Impact and Risk Assessment, Water Resource Management, Environmental Systems Design, Modelling and Optimization, Carrying Capacity Based Developmental Planning, Environmental Biotechnology, Wastewater Treatment and Environmental Materials for Field Applications
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



#### 4. MRS RENU CHALLU

##### Non-Executive Independent Director

Mrs Renu Challu has over four decades of professional experience in commercial banking, investment banking and in the field of financial services. She has vast experience in strategy formulation, planning and in achievement of goals in her various assignments in State Bank of India and its Subsidiaries. These assignments spanned corporate banking, international banking, retail banking, investment banking and primary dealership. She has served as the Managing Director of State Bank of Hyderabad, as the MD and CEO of SBIDFHI, as the President and Chief Operating Officer of SBI Capital Markets Ltd. And as Dy. Managing Director (Corporate Strategies and New Businesses) in State Bank of India. In her various assignments she played an inestimable role in the growth of the organisations through path breaking initiatives.

She has co-chaired 'The Centre for Rural Credit & Development Banking' in NIRD (National Institute of Rural Development) and has chaired the Hyderabad chapter of PRMIA (Professional Risk Managers' International Association). She is a Certified Associate of the Indian Institute of Bankers. She holds an MA in Economics (gold medalist) from University of Lucknow. In the past she has served on the Boards of Clearing Corporation of India and a number of corporates in the financial and non-financial sectors.

Currently she serves as an Independent Director in SMS Ltd., Reliance Nippon Life Insurance Co Ltd, Scheaffler India Ltd, Minda Industries Ltd, Fullerton India Credit Co Ltd, Fullerton India Home Finance Co Ltd, NCC Ltd and Netafim Agricultural Financing Agency Pvt Ltd.

Sr No.	Particulars	Mrs Renu Challu
1)	DIN	00157204
2)	Date of Birth	30th January, 1952
3)	Date of Appointment	31st August 2017
4)	Qualifications	M A (Economics)
5)	Expertise in specific functional areas	Banking and Financial Services
6)	Directorship held in other listed entities	MINDA Industries Ltd; Torrent Pharmaceuticals Ltd; Torrent Cables Ltd; NCC Ltd; SCHAEFFLER INDIA LIMITED.
7)	Membership/Chairmanship of Committees of Board of Directors of other listed entities in which he is a director (excluding in foreign companies)	<ul style="list-style-type: none"> <li>Mrs Renu Challu is Chairman of Securities Transfer and Stakeholders Relationship Committee and Member of Audit Committee of TORRENT PHARMACEUTICALS LIMITED</li> <li>Mrs Renu Challu is Chairman of Stakeholders Relationship and Grievance Committee &amp; Audit Committee of SCHAEFFLER INDIA LIMITED</li> <li>Mrs Renu Challu is Member of Audit Committee of NCC LIMITED</li> <li>Mrs Renu Challu is Member of Stakeholders Relationship Committee and Audit Committee of MINDA INDUSTRIES LIMITED</li> </ul>
8)	Number of Shares held in the Company	NIL
9)	Relationship with any Director (s) of the Company	NIL



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](http://www.ceinsys.com). E-mail: [cs@ceinsys.com](mailto: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: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

2) Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

3) Name: \_\_\_\_\_ E-mail 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 19th Annual general meeting of the company, to be held on Tuesday the 26<sup>th</sup> day of September, 2017 At 11:30 am. at the registered office of the Company and at any adjournment there of in respect of such resolutions and in such manner as are indicated below:

Res. No.	Description	Type of Business	For	Against	Abstain
1)	Adoption Of Audited Annual Financial Statements And Reports Thereon For The Financial Year Ended March 31, 2017	Ordinary			
2)	Declaration Of Final Dividend Of 1.25/- Per Equity Share On Equity Shares Of ₹10/- Each.	Ordinary			
3)	To Appoint a Director in place of Mr. Abhay Kimmatkar (DIN 01984134), who retires by rotation	Ordinary			
4)	Appointment of Statutory Auditor to fill Casual Vacancy	Special			
5)	Appointment of Statutory Auditors	Ordinary			
6)	Appointment of Mr. Dhruv Kaji, as Director in Independent Category (DIN 00192559)	Special			
7)	Appointment of Dr Satish Wate, Director in Independent Category (DIN 07792398)	Special			
8)	Appointment of Ms Renu Challu, Director in Independent Category (DIN 00157204)	Special			

Signed this \_\_\_\_\_ day of September, 2017

Signature of Member: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix revenue stamp of not less than ₹ 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 invalid.



# ATTENDANCE SLIP

## CEINSYS TECH LIMITED

(Formerly known as ADCC Infocad Limited)

CIN : L72300MH1998PLC114790; Reg. off: 10/5, I.T. Park, Nagpur-440022, Maharashtra India

E- Mail [cs@ceinsys.com](mailto:cs@ceinsys.com) / [www.ceinsys.com](http://www.ceinsys.com)

19th Annual General Meeting –September 26, 2017

Registered Folio no. / DP ID no. / Client ID no.

--	--	--	--	--	--	--	--

Number of shares held:

--	--	--	--	--	--	--	--

I certify that I am a member / proxy / authorized representative for the member of the Company.

I here by record my presence at the 19th 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 may also cast their vote by Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) and through CDSL's Mobile Application. Shareholders are requested to kindly read all the instructions carefully.

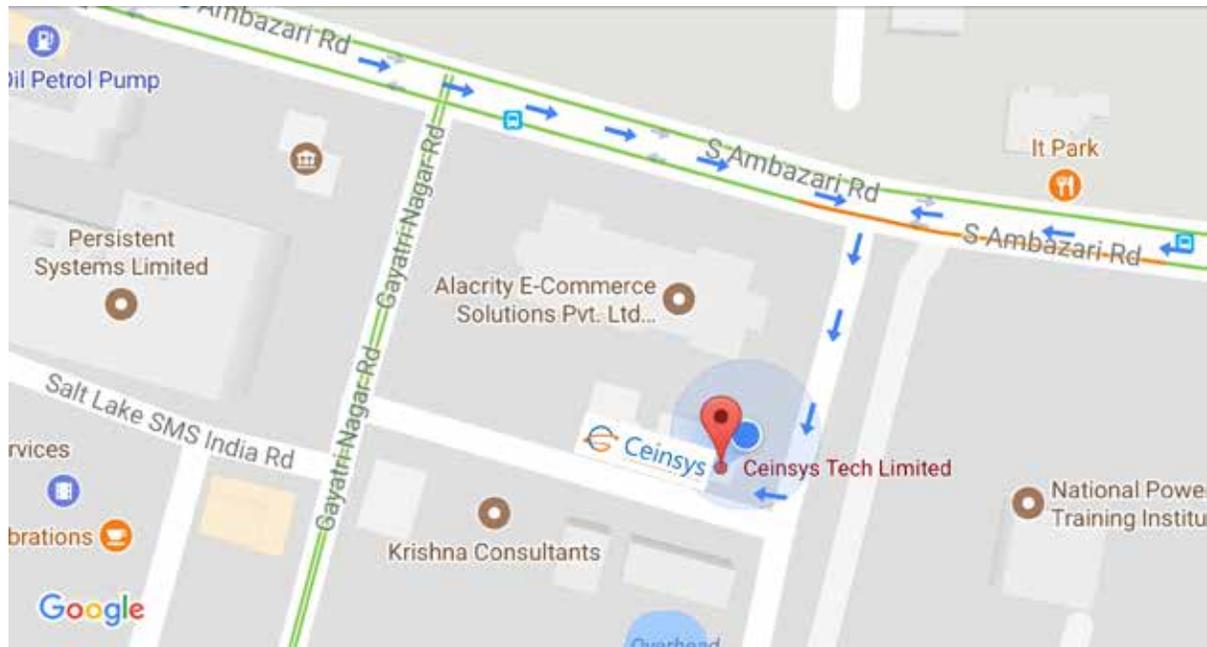
**Note:** Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.



# Route map to the venue of the AGM

**Venue :** 10/5, I.T. Park, Nagpur- 440022

**Landmark:** Beside National Power Training Institute, Nagpur



## Notes:

1. Registration will start at 09:00 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 be transacted through E-Voting. Members are requested to refer to the detailed procedure on E-voting provided in the Notice of AGM.







Facebook



LinkedIn



Twitter



Youtube



Google+



Annual Report

**REGISTERED OFFICE**

Ceinsys Tech Limited,  
10/5, IT Park, Opp. VNIT, Nagpur - 440022, Maharashtra, India

**CORPORATE OFFICE**

1601, Lodha Supremus, Senapati Bapat Marg, Lower Parel,  
Mumbai - 400 013, Maharashtra, India.

EPBX: +91 712 2249033/358/930; Fax: +91 712 2249605 | Email: [info@ceinsys.com](mailto:info@ceinsys.com) | Website: [www.ceinsys.com](http://www.ceinsys.com)

**Presence in India:** Mumbai | Hyderabad | Jaipur | Lucknow | Ahmedabad | **Presence in Overseas:** Nairobi (Kenya) | Lusaka (Zambia)