

CEINSYS TECH LIMITED

Reg. Office: 10/5, I.T. Park, Nagpur-440022

Corporate Identification Number (CIN): L72300MH1998PLC114790 Tel No. 91 712 6782800

Web: <https://cstech.ai/>, email: cs@cstech.ai

**Addendum to the Notice of the 27th Annual General Meeting of the Members of
Ceinsys Tech Limited to be held on Monday, September 29, 2025, at 11:00 AM (IST)
through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM')**

Dear Shareholders,

This is in reference to the Notice of 27th Annual General Meeting dated September 3, 2025 ("AGM Notice") of **Ceinsys Tech Limited ("the Company")** to be held on Monday, September 29, 2025, at 11:00 AM (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') facility, for seeking approval for matters contained in the said AGM Notice. The said AGM Notice has been duly dispatched to the shareholders of the Company as per the applicable laws on September 6, 2025.

The below Addendum shall be read in conjunction with the AGM Notice dated September 3, 2025, together with explanatory statement:

The following agenda items in the AGM Notice convening the 27th Annual General Meeting of Ceinsys Tech Limited ("27th AGM") are hereby withdrawn and will not be taken up for remote e-voting/ e-voting at the 27th AGM for the reasons stated in the Explanatory Statement attached to this Addendum and other subsequent items to be renumbered:

SPECIAL BUSINESS:

Item No. 8 – Appointment of Mr. Surej Kunhithayil Poyil (DIN: 10999955) as Whole Time Director with nomenclature as the Whole Time Director (WTD) & CEO Designate of the Company

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

"RESOLVED THAT pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at their respective meetings held on September 3, 2025, the consent of the members be and is hereby accorded for appointment of Mr. Surej Kunhithayil Poyil (DIN- 10999955) and who is presently serving as the Non-Executive Non Independent Director of the Company with effect June 28, 2025 as Whole Time Director for a period of 3 (Three) years with effect from September 3, 2025 to September 2, 2028, with a nomenclature as "Whole Time Director and CEO designate" of the Company on the terms and conditions of appointment including payment of remuneration with effect from September 3, 2025 as mentioned below, subject to approval of Central Government:

Base Salary: USD 3,75,000 per annum (USD Three Lakhs Seventy Five Thousand Only) less taxes and applicable withholdings, payable in accordance with Employer's regularly scheduled payroll, out of which USD 3,00,000 (USD Three Lakhs Only) will be paid from the Company and USD 75,000 (USD Seventy Five Thousand) will be paid from Technology Associates Inc, USA, the Wholly Owned Foreign Subsidiary of the Company.

Variable pay: USD 1,85,000 per annum (USD One Lakh Eighty- Five Thousand Only) which will be subject to meeting of Annual targets as may be decided by the Board in consultation with Nomination and Remuneration Committee.

Total Pay: USD 5,60,000 per annum (USD Five Lakhs Sixty Thousand Only)

Employee Stock Option Plan ("ESOP"):

Mr. Surej Kunhithayil Poyil shall also be eligible for the grant of up to 2,15,000 (Two Lakh Fifteen Thousand) Stock Options of the Company out of the total pool of 8,70,000 (Eight Lakhs Seventy Thousand) options under the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme"), in accordance with and subject to the terms of the such scheme. The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

The perquisite value of the stock options, upon exercise in any financial year and as computed in accordance with the applicable laws, shall form part of the overall remuneration of Mr. Poyil, and no separate approval of the shareholders shall be required in this regard.

Perquisites and Benefits

The Company shall obtain medical insurance cover for Mr. Surej Kunhithayil Poyil and his family.

Other Terms

1. Mr. Surej Kunhithayil Poyil shall not be entitled to sitting fees for attending the meetings of the Board of Directors or Committees thereof.
2. He shall be subject to retirement by rotation.
3. With effect from January 1, 2026, the nomenclature of Mr. Surej Kunhithayil Poyil will be Whole Time Director and CEO of the Company

“RESOLVED FURTHER THAT if in any financial year during the currency of tenure of Mr. Surej Kunhithayil Poyil in the Company, the Company has no profit or its profit is inadequate, the remuneration as mentioned in the above resolution shall continue to be paid to Mr. Surej Kunhithayil Poyil in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolution at a duly conveyed general meeting of Shareholders, wherever required.”

“RESOLVED FURTHER THAT any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

Item No. 9 - Approve grant of Employee Stock Options equal to or more than 1 % of the issued capital of “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”).

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 62(1)(b) of the Companies Act, 2013 (“Companies Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 (“FEMA”) and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (“SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of corporate Affairs, Government of India, the Securities and Exchange Board of India (“SEBI”) and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies and approval of Central Government, as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and upon recommendation of Nomination and Remuneration Committee (“NRC”) and Board of Directors, the consent of the Members of the Company be and is hereby accorded, to create, offer and grant such number of employee stock options, in one or more tranches, to Mr. Surej Kunhithayil Poyil, Whole Time Director and CEO Designate of the Company as per the details mentioned below under the “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”), owing to his employment in the Company and its subsidiary which may be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option :

Sr. No.	Employee Name	Designation	No. of Options proposed to be granted
1	Mr. Surej Kunhithayil Poyil,	Whole Time Director and CEO Designate	2,15,000

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director- India Operations and/or Dr. Abhay Kimmattkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection.”

By order of the Board of Directors for
CEINSYS TECH LIMITED

Date: September 25, 2025

Registered office:

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

Sd/-

Pooja Karande
(Company Secretary & Compliance Officer)

Notes:

1. With approval of the Board of Directors of the Company, AGM Notice was dispatched to the members on September 6, 2025. In the aforesaid AGM Notice, agenda item no(s).1 to 12 are proposed to be transacted at the AGM and Company is offering remote e-voting/ e-voting facility at the 27th AGM to its Shareholders in respect of all resolutions.
2. In order to enable the Shareholders to exercise their voting rights through remote e-voting facility or at the 27th AGM on informed basis, it is necessary that any material events occurred subsequent to dispatch of AGM Notice shall be brought to the notice of all the Shareholders of the Company.
3. This Addendum to the Notice dated September 3, 2025, convening the 27th AGM shall form an integral part of the AGM Notice circulated to the Members of the Company and shall be read in continuation of and in conjunction with the AGM Notice.
4. An Explanatory Statement setting out the reasons for non-consideration of agenda item nos. 8 and 9 from the AGM Notice of the Company dated September 3, 2025, is annexed herewith.
5. With the withdrawal of agenda item nos. 8 and 9, the Explanatory Statement setting out material facts concerning the business with respect to Item No. 8 to 9 and information pursuant to 1.2.5 of The Secretarial Standards on General Meetings (SS- 2) and Regulation 36 (3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 regarding Director Seeking Appointment/Re-Appointment with respect to Agenda item no. 8 also stands withdrawn.
6. The AGM Notice dated September 3, 2025 and this addendum thereof have been made available on the website of the Company at www.cstech.ai and may also be accessed from the website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and from the website of National Securities Depository Limited (agency appointed for providing the Remote e-voting facility and e-voting system during the 27th AGM), i.e., www.evoting.nsdl.com.
7. All other agenda items except as mentioned in this Addendum, along with explanatory statement of the AGM Notice dated September 3, 2025, shall remain unchanged from those previously notified.
8. Accordingly, all the concerned Members, exchange, depositories, Registrar and Share Transfer agents, the agency appointed for e-voting, regulators and all other concerned are requested to take note of withdrawal of agenda item nos. 8 and 9 of the AGM Notice.
9. It may be noted that apart from above there are no other modifications to the AGM Notice and this Addendum should be read in continuation of and in conjunction with the AGM Notice.
10. In compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Addendum will be published on September 26, 2025, in Newspapers viz. in the Financial Express (English) in all edition, Indian Express (English Daily) and Loksatta (Marathi Daily).

EXPLANATORY STATEMENT

The following explanatory statement sets out the reasons for withdrawal of agenda item nos.8 and 9 from the Notice of 27th Annual General Meeting (AGM) of the Company dated September 3, 2025.

The Company has issued a Notice dated September 3, 2025, for convening the 27th AGM, scheduled to be held on Monday, September 29, 2025, at 11.00 AM through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility. The AGM Notice was duly dispatched on September 6, 2025, in compliance with the provisions of the Companies Act, 2013, read with the Rules made thereunder and applicable SEBI Regulations.

However, the withdrawal of agenda item nos. 8 and 9 has been necessitated in view of the requirement for further clarity on certain regulatory aspects related to the terms of Appointment of Mr. Surej Kunhithayil Poyil (DIN: 10999955) as Whole Time Director with nomenclature as the Whole Time Director (WTD) & CEO Designate of the Company.

Accordingly, for the reason mentioned above, Item no. 8 and 9 of the AGM notice shall not be transacted at the ensuing 27th AGM and thereby stands withdrawn.

The Board of Directors of the Company, via circular resolution dated September 25, 2025, has consented to this withdrawal and the matter will not be transacted at the forthcoming 27th AGM.

Accordingly, the remaining agenda items i.e. Nos. 10, 11 and 12 of the AGM Notice shall stand renumbered as Item Nos. 8, 9 and 10, respectively. All references in the AGM Notice with respect to the Agenda Items, including the Explanatory Statement, shall be renumbered respectively.

By order of the Board of Directors for
CEINSYS TECH LIMITED

Date: September 25, 2025

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

Sd/-
Pooja Karande
(Company Secretary & Compliance Officer)

CEINSYS TECH LIMITED

Reg. Office: 10/5, I.T. Park, Nagpur-440022

Corporate Identification Number (CIN): L72300MH1998PLC114790 Tel No. 91 712 6782800

Web: <https://cstech.ai/>, email: cs@cstech.ai

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CEINSYS TECH LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 29, 2025 AT 11:00 A.M.(IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

Item No. 1 – Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.

Item No. 3 – Declaration of Dividend

To declare Final Dividend of ₹ 3.50/- (Three Rupees Fifty Paise Only) per Equity Share of ₹ 10/- each for the Financial Year ended March 31, 2025.

Item No. 4 – Appointment of Director, who retires by rotation.

To appoint a Director in place of Dr. Abhay Kimmatkar (DIN:01984134), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS

Item No. 5 – Appointment of Secretarial 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 Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended

from time to time, and as per the recommendation of Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of Mr. Sushil Kawadkar, Practising Company Secretary, Membership No. 5725 of the Institute of Company Secretaries of India (ICSI), Peer Review No :1956/2022, as the Secretarial Auditor of the Company for a period of Five (5) years commencing from April 1, 2025, till March 31, 2030 to conduct Secretarial Audit of the Company at a remuneration of ₹ 1,40,000/- (Rupees One Lakh Forty Thousand only) per annum with an annual revision of 10 percent."

"RESOLVED FURTHER THAT all Executive Directors and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution."

Item No. 6 – Approval of "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme").

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 62(1) (b) of the Companies Act, 2013 ("Companies Act") read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or reenactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 ("FEMA") and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("SBEBS Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of Corporate Affairs, Government of India, the Securities and Exchange Board of India ("SEBI") and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval of the members; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s),

consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including Nomination and Remuneration Committee ("NRC") or any other committee which the Board may constitute under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), and based on the recommendation Nomination and Remuneration Committee and approval of Board, consent of Members be and is hereby accorded to introduce and implement the **"Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme")** to create and grant from time to time, in one or more tranches, not exceeding 8,70,000 (Eight Lakhs Seventy Thousand) options to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India (selected on the basis of criteria to be decided by the Board/ NRC), whether whole-time or not but excluding Independent Director(s), and the employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, SBEB Regulations, LODR Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the members of the Company be and is hereby accorded to create, offer, issue and allot at any time, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") of INR 10/- each (or such other number adjusted for change in capital structure or corporate actions in terms of the CS Tech ESOS 2025 as per applicable law, upon exercise of options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the NRC or Board in its sole and exclusive discretion."

"RESOLVED FURTHER THAT the maximum number of equity shares granted to eligible employees under the CS Tech ESOS 2025 shall not exceed, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of awards and/or the shares to be allotted upon exercise of the awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or

obligations of the employees who have been granted options under the CS Tech ESOS 2025."

"RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company upon the exercise of options, shall rank pari passu in all respect including dividend with then existing equity shares of the Company."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the CS Tech ESOS 2025."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director-India Operations and/or Dr. Abhay Kimmatkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection."

Item No. 7 - Extension of the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") to the Employees of the Subsidiary and/or Associate and/or Group Company (ies), if any, of the Company.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 62(1) (b) of the Companies Act, 2013 ("Companies Act") read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or reenactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 ("FEMA") and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("SBEB Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of corporate Affairs, Government of India, the Securities and Exchange Board of India ("SEBI") and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval of the members; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s),

consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including Nomination and Remuneration Committee ("NRC") or any other committee which the Board may constitute under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), and based on the recommendation of NRC and Board, consent of Members be and is hereby accorded to extend the benefit of the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") to or for the benefit of such person(s) who are permanent employees of subsidiaries including foreign subsidiaries, associate and group Company (ies), if any, of the Company, whether working in India or outside India, and the future subsidiary and associate companies or group Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary, Associate Companies and group Company(ies) whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the NRC or Board) under the Scheme but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company".

"RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, SBEB Regulations, LODR Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot at any time, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") of INR 10/- each (or such other number adjusted for change in capital structure or corporate actions in terms of the CS Tech ESOS 2025 as per applicable law), upon exercise of options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the NRC or Board in its sole and exclusive discretion."

"RESOLVED FURTHER THAT the maximum number of equity shares granted to eligible employees of the subsidiaries, associate and group Company (ies), if any, under the CS Tech ESOS 2025 shall not exceed, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of awards and/or the shares to be allotted upon exercise of the awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the

present face value of INR 10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the CS Tech ESOS 2025."

"RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company upon the exercise of options, shall rank pari passu in all respect including dividend with then existing equity shares of the Company."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the CS Tech ESOS 2025."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director-India Operations and/or Dr. Abhay Kimmatkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection."

Item No. 8 – Appointment of Mr. Surej Kunhithayyil Poyil (DIN: 10999955) as Whole Time Director with nomenclature as the Whole Time Director (WTD) & CEO Designate of the Company

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

"RESOLVED THAT pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at their respective meetings held on September 3, 2025, the consent of the members be and is hereby accorded for appointment of Mr. Surej Kunhithayyil Poyil (DIN- 10999955) and who is presently serving as the Non-Executive Non Independent Director of the Company with effect June 28, 2025 as Whole Time Director for a period of 3 (Three) years with effect from September 3, 2025 to September 2, 2028, with a nomenclature as "Whole Time Director and CEO designate" of the Company on the terms and conditions of appointment including payment of remuneration with effect from September 3, 2025 as mentioned below, subject to approval of Central Government:

Base Salary: USD 3,75,000 per annum (USD Three Lakhs Seventy Five Thousand Only) less taxes and applicable withholdings,

payable in accordance with Employer’s regularly scheduled payroll, out of which USD 3,00,000 (USD Three Lakhs Only) will be paid from the Company and USD 75,000 (USD Seventy Five Thousand) will be paid from Technology Associates Inc, USA, the Wholly Owned Foreign Subsidiary of the Company.

Variable pay: USD 1,85,000 per annum (USD One Lakh Eighty-Five Thousand Only) which will be subject to meeting of Annual targets as may be decided by the Board in consultation with Nomination and Remuneration Committee.

Total Pay: USD 5,60,000 per annum (USD Five Lakhs Sixty Thousand Only)

Employee Stock Option Plan (“ESOP”):

Mr. Surej Kunhithayil Poyil shall also be eligible for the grant of up to 2,15,000 (Two Lakh Fifteen Thousand) Stock Options of the Company out of the total pool of 8,70,000 (Eight Lakhs Seventy Thousand) options under the “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”), in accordance with and subject to the terms of the such scheme. The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

The perquisite value of the stock options, upon exercise in any financial year and as computed in accordance with the applicable laws, shall form part of the overall remuneration of Mr. Poyil, and no separate approval of the shareholders shall be required in this regard.

Perquisites and Benefits

The Company shall obtain medical insurance cover for Mr. Surej Kunhithayil Poyil and his family.

Other Terms

1. Mr. Surej Kunhithayil Poyil shall not be entitled to sitting fees for attending the meetings of the Board of Directors or Committees thereof.
2. He shall be subject to retirement by rotation.
3. With effect from January 1, 2026, the nomenclature of Mr. Surej Kunhithayil Poyil will be Whole Time Director and CEO of the Company

“RESOLVED FURTHER THAT if in any financial year during the currency of tenure of Mr. Surej Kunhithayil Poyil in the Company, the Company has no profit or its profit is inadequate, the remuneration as mentioned in the above resolution shall continue to be paid to Mr. Surej Kunhithayil Poyil in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolution at a duly conveyed general meeting of Shareholders, wherever required.”

“RESOLVED FURTHER THAT any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the

Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

Item No. 9 - Approve grant of Employee Stock Options equal to or more than 1 % of the issued capital of “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”).

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 62(1) (b) of the Companies Act, 2013 (“Companies Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 (“FEMA”) and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (“SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of corporate Affairs, Government of India, the Securities and Exchange Board of India (“SEBI”) and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies and approval of Central Government, as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and upon recommendation of Nomination and Remuneration Committee (“NRC”) and Board of Directors, the consent of the Members of the Company be and is hereby accorded, to create, offer and grant such number of employee stock options, in one or more tranches, to Mr. Surej Kunhithayil Poyil, Whole Time Director and CEO Designate of the Company as per the details mentioned below under the “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”), owing to his employment in the Company and its subsidiary which may be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option :

Sr. No.	Employee Name	Designation	No. of Options proposed to be granted
1	Mr. Surej Kunhithayil Poyil,	Whole Time Director and CEO Designate	2,15,000

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director-

India Operations and/or Dr. Abhay Kimmatkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection.”

Item No. 10 – Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO

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

“**RESOLVED THAT** in furtherance of the resolutions passed the members on March 22, 2025 by way of Postal Ballot and pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, subject to approval of Central Government, if any, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at its meeting held on July 30, 2025, the consent of the members be and is hereby accorded for revision in the remuneration not exceeding as mentioned below of Mr. Prashant Kamat (DIN- 07212749), Whole Time Director, Vice Chairman and CEO of the Company, with effect from April 1, 2025:

Fixed Pay: ₹ 4,02,49,440/- per annum (Rupees Four Crores Two Lakhs Forty-Nine Thousand Four Hundred and Forty Only). The Salary will accrue on a day-to-day basis and will be payable by equal monthly instalments in arrears by credit transfer, normally on the first working day of each calendar month, for previous month; and the annual salary may be increased by the Board every financial year based on the performance of Mr. Prashant Kamat & performance of the Company. Increase in any particular year does not create an obligation on the Board to increase in the subsequent year.

Variable Pay: Mr. Prashant Kamat shall be eligible for variable pay of ₹ 1,72,49,760/- (Rupees One Crore Seventy-Two Lakhs Forty-Nine Thousand Seven Hundred and Sixty Only) which shall be subject to approval of Board based on his performance/ key performance indicators (KPIs) as may be decided by Board in consultation with Nomination and Remuneration Committee from time to time.

Total Pay: ₹ 5,74,99,200/- (Rupees Five Crores Seventy-Four Lakhs Ninety-Nine Thousand and Two Hundred Only).

Perquisites, Benefits and Amenities:

1. The Company shall, during the employment of Mr. Prashant Kamat, provide him with a laptop, i-pad & mobile phone.

2. Mr. Prashant Kamat will ensure that the provisions and conditions of any computer use policy or the manufacturer's instructions regarding its use are observed at all times.
3. The Company shall pay the monthly bills for usage of all of the above devices.
4. The Company shall provide him with 2 (two) credit cards, with a credit limit as mutually agreed between Mr. Prashant Kamat and the Board. All amounts paid towards expenses incurred for or during the performance of his duties shall be paid by the Company.
5. During the employment of Mr. Prashant Kamat in the Company, the fuel expenses, driver expenses and maintenance of his personal car shall be borne by the Company, without any limit on amount of the expenses. An amount, as permissible under applicable law shall be added to his salary as a perquisite. This shall be over and above the salary and variable pay mentioned above.

Insurance: The Company shall obtain medical insurance cover to the tune of ₹25,00,000 (₹ Twenty-Five Lakhs Only) for Mr. Prashant Kamat and his family, including his wife, children, parents and parents-in-law. This shall also include hospitalization expenses.

Gratuity: ₹1,83,012/- (Rupees One Lakh Eighty-Three Thousand and Twelve only).

Employer Contribution to PF: ₹ 4,56,576/- (Rupees Four Lakhs Fifty-Six Thousand Five Hundred and Seventy-Six Only).

“**RESOLVED FURTHER THAT** if in any financial year during the currency of tenure of Mr. Prashant Kamat in the Company, the Company has no profit or its profit is inadequate, the remuneration as mentioned in the above resolution shall continue to be paid to Mr. Prashant Kamat in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolutions at a duly conveyed general meeting of Shareholders, wherever required.”

“**RESOLVED FURTHER THAT** except for revision in remuneration of Mr. Prashant Kamat as mentioned above all other terms and conditions of his appointment remains same.”

“**RESOLVED FURTHER THAT** any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

Item No. 11 - Revision in remuneration of Mr. Kaushik Khona, Managing Director, India Operations.

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

“**RESOLVED THAT** in furtherance of the resolutions passed by the members on April 29, 2024 at an Extra Ordinary General Meeting

and pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, subject to approval of Central Government, if any, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at its meeting held on July 30, 2025 the consent of the members be and is hereby accorded for revision in the remuneration not exceeding as mentioned below of Mr. Kaushik Khona (DIN: 00026597), Managing Director, India Operation of the Company with effect from April 1, 2025:

Fixed Pay: ₹ 3,15,00,000/- per annum (Rupees Three Crores Fifteen Lakhs only), which shall be subject to deductions for Income Tax in accordance with applicable laws; The salary will accrue on a day-to-day basis and will be payable by equal monthly instalments in arrears by credit transfer, normally on the first working day of each calendar month for previous month; and the salary will be reviewed by the Board every financial year based on the performance of the Company;

Variable Pay: Mr. Kaushik Khona shall be eligible for Variable Pay of ₹ 15,00,000/- (Rupees Fifteen Lakhs only) which shall be subject to approval of the Board based on his performance/ key performance indicators (KPIs) as may be decided by Board in consultation with Nomination and Remuneration Committee from time to time.

Total Pay: ₹ 3,30,00,000/- (Rupees Three Crores Thirty Lakhs only).

Employee Stock Option Plan ("ESOP"):

In addition to the remuneration as mentioned above, Mr. Kaushik Khona will also be eligible for Stock Options of the Company, in accordance with and subject to the terms of the Company's Employee Stock Option Scheme ("ESOP Scheme").

The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

Perquisites, Benefits and Amenities:

1. Car:

The Company shall provide a Company owned car and a driver during the period of employment of Mr. Kaushik Khona, for which the cost of car, the driver salary, the fuel and the maintenance will be paid by the Company.

2. Medical Expenses:

Mr. Kaushik Khona and his direct family members will also be covered under the Company Medclaim policies as per Company policy.

3. Gratuity :

₹ 6,66,912/- (Rupees Six Lakhs Sixty-Six Thousand Nine Hundred and Twelve only) as per Company policy.

4. Employer Contribution to Provident Fund:

₹ 21,600/- (Rupees Twenty-One Thousand Six Hundred Only) per annum as per Company policy.

"RESOLVED FURTHER THAT if in any financial year during the currency of tenure of Mr. Kaushik Khona in the Company, the Company has no profit or its profit are inadequate, the Salary as mentioned in the above resolution shall continue to be paid to Mr. Kaushik Khona in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolutions at a duly conveyed general meeting of Shareholders, wherever required."

"RESOLVED FURTHER THAT except for revision in remuneration of Mr. Kaushik Khona as mentioned above all other terms and conditions of his appointment remain same."

"RESOLVED FURTHER THAT any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution."

Item No. 12 – Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.

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

"RESOLVED THAT in furtherance to the Special Resolution passed by the members on September 20, 2024, at the 26th Annual General Meeting of the Company and pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, subject to approval of Central Government, if any, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at its meeting held on July 30, 2025, the consent of the members be and is hereby accorded for revision in the remuneration not exceeding as mentioned below of Dr. Abhay Kimmatkar (DIN: 01984134), Managing Director of the Company, with effect from April 1, 2025:

Fixed Pay: ₹ 1,26,77,212/- per annum (Rupees One Crore Twenty-Six Lakhs Seventy-Seven Thousand Two Hundred and Twelve only).

Variable Pay: Dr. Abhay Kimmatkar shall be eligible for Variable Pay of ₹ 31,32,732/- (Rupees Thirty-One Lakhs Thirty-Two Thousand Seven Hundred and Thirty-Two only) which shall be subject to approval of the Board based on his performance/ key performance indicators (KPIs) as may be decided by Board in consultation with Nomination and Remuneration Committee from time to time.

Total Pay: ₹ 1,58,09,944/- (Rupees One Crore Fifty-Eight Lakhs Nine Thousand Nine Hundred and Forty-Four only).

Employee Stock Option Plan (“ESOP”):

In addition to the remuneration as mentioned above, Dr, Abhay Kimmatkar will also be eligible for Stock Options of the Company, in accordance with and subject to the terms of the Company's Employee Stock Option Scheme (“ESOP Scheme”).

The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

Perquisites, Benefits and Amenities:

Car: The Company shall provide a Company owned SUV car and a driver during the period of employment of Dr. Abhay Kimmatkar, for which the cost of car, the driver salary and fuel (up to ₹ 15,000/- per month) and maintenance expenses will be paid by the Company in addition to the Annual Salary as mentioned above.

Medical Expenses: Dr. Abhay Kimmatkar and his direct family members will also be covered under the Company Mediclaim policies as per Company policy.

Gratuity: ₹ 2,55,096/- (Rupees Two Lakhs Fifty-Five Thousand and Ninety-Six only).

Employer Contribution to Provident Fund: ₹ 6,36,432/- (Rupees Six Lakhs Thirty-Six Thousand Four Hundred and Thirty-Two Only) per annum as per Company policy.

“RESOLVED FURTHER THAT if in any financial year during the currency of tenure of Dr. Abhay Kimmatkar in the Company, the Company has no profit or its profit is inadequate, the Salary as mentioned in the above resolution shall continue to be paid to Dr. Abhay Kimmatkar in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolutions at a duly conveyed general meeting of Shareholders, wherever required.”

“RESOLVED FURTHER THAT except for revision in remuneration of Dr. Abhay Kimmatkar as mentioned above all other terms and conditions of his appointment remains same.”

“RESOLVED FURTHER THAT any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

By order of the Board of Directors for
CEINSYS TECH LIMITED

Date: September 3, 2025

Registered office:

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

Sd/-

Pooja Karande

(Company Secretary & Compliance Officer)

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**"the Act"**), setting out material facts concerning the business with respect to Item No. 5 to 12 of the accompanying Notice, is annexed hereto and forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this 27th Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice. The matter of Special Business appearing at Item No. 5 to 12 of the accompanying Notice, considered to be unavoidable by the Board and hence, forming part of this Notice.
2. In compliance with the provisions of the Act, SEBI Listing Regulations and Secretarial Standards on General Meeting and MCA Circulars, the 27th AGM of the Company is being held through VC/ OAVM on Monday September 29, 2025, at 11:00 AM (IST). The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at 10/5, I.T Park, Nagpur-440022, Maharashtra, India.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 27th AGM. However, in pursuance of Section 112 and Section 113 of the Act, authorized representatives of the members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 27th AGM through VC/ OAVM facility and e-Voting during the 27th AGM and since the AGM is being held through VC/ OAVM facility, the Proxy form, Route Map is not annexed in this Notice.
4. In accordance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/ CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2024-25 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. A letter providing the weblink, including the exact path, where the Annual Report and the Notice of the AGM for the financial year 2024-25 is available, will be sent to those members whose e-mail address is not registered with the Company/ Company's Registrar and Share Transfer Agent-Bigshare Services Private Limited /Depository participants / Depositories. The Company shall send the physical copy of Annual Report FY 2024-25 to those Members who request the same at cs@cstech.ai in mentioning their Folio No./DP ID and Client ID. The Notice convening the 27th AGM along with the Annual Report FY 2024-25 will also be available on the website of the Company at <https://cstech.ai/>, websites of the Stock Exchange at <https://www.bseindia.com> and on the website of NSDL at <https://www.evoting.nsdl.com>.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting
7. Facility of joining the AGM through VC / OAVM shall open 30 minutes before and 15 minutes after the time scheduled for AGM and will be available for Members on first come first served basis. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://cstech.ai/> . The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, ('MCA Circulars').
11. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://cstech.ai/investors/>.
12. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive), for the purpose of AGM.
13. Shareholders may note that the Board of Directors at their meeting held on May 3, 2025 has recommended a final dividend of ₹ 3.50 per equity share. The record date for the purposes of final dividend, if approved at the AGM, for fiscal 2025 will be Monday, September 22, 2025.
14. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details, at the earliest. In order to receive dividend in a timely manner, Members are requested to register / update their complete bank details: a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents, and b) with Bigshare Services Private Limited (Registrar and Share Transfer Agent), if shares are held in physical mode (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.
15. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs.
16. Members may note that pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. To enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN and Category with their Depository Participants ('DPs') or in case shares are held in physical form with the Company / RTA by sending documents through e-mail.
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non- deduction of tax at source by email tds@bigshareonline.com by 11:59 PM (IST) on Monday, September 22, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to tds@bigshareonline.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 PM (IST) on Monday, September 22, 2025.
17. Pursuant to the provisions of Sections 124 and 125 of the Act and Rules thereunder, any money transferred to the Unpaid Dividend Account of a company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF).
- Members are requested to send their claims to the Company and the Company's Registrar and Share Transfer Agent (R & T Agent), i.e., Bigshare Services Private Limited, if any, before the amount becomes due for transfer to the above Fund. Members are requested to encash the dividend warrant(s) immediately on the receipt by them. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay to the R & T Agent. Due dates for transfer of unclaimed dividend to the IEPF are as follows:

Dividend for the financial year	Year in Which Dividend Will Become Part of IEPF
2023-24	2031
2022-23	2030
2021-22	2029
2020-21	2028
2018-19	2026

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, September 26, 2025, at 9:00 AM (IST) and ends on Sunday, September 28, 2025, at 5:00 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the

Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
 In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL .	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail csanilpandya@gmail.com / bhojrajcs@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Rimpa Bag at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@cstech.ai.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@cstech.ai. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#).
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system.

Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@cstech.ai at least 4 days in advance before the start of the 27th AGM. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the 27th AGM, depending upon the availability of time.
6. Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to cs@cstech.ai to be received at least 4 days in advance before the start of the 27th AGM.
7. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@cstech.ai). The same will be replied by the company suitably.

OTHER INSTRUCTIONS:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://cstech.ai/> and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Bank are listed.

GENERAL

1. The relevant Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the Item No. 5 to 12 of the Notice dated September 3, 2025 is annexed hereto.
2. All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.,
3. Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, kartas of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney.
4. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to cs@cstech.ai for the same.
5. A brief profile of the Directors of the Company including profile of Directors seeking appointment/ re-appointment and as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of this Notice.
6. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Bigshare Services Private Limited / Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
7. The Members are requested to register their e-mail ID or new e-mail ID (if there is any change in email ID which has already been registered with the, Depository Participant (for shares held in demat form) or Company (for shares held in physical form).
8. SEBI vide its Notification dated June 8, 2018 and further amendment vide its Notification dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, the Members holding shares in physical form are requested to take action to dematerialize the equity shares of the Bank promptly.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT'), AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.

Item No. 5

The Board of Directors, at its meeting held on May 3, 2025, had recommended the appointment of Mr. Sushil Kawadkar, (M. No. FCS 5725 and COP No, 5565) and Peer Review No :1956/2022), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (Five) consecutive years starting from April 1, 2025 till March 31, 2030, subject to approval by the Members at this Annual General Meeting.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Sr. No.	Particulars	Details
1.	Name of Proposed Secretarial Auditors	Mr. Sushil Kawadkar
2.	Basis of Recommendation	Mr. Sushil Kawadkar is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. He has an experience of more than two decades in advising various Companies on Company Law and Secretarial Matters including conducting of Secretarial Audit and issue of Secretarial Audit Report pursuant to Section 204(1) of the Companies Act, 2013, Due Diligence, Certification of Annual Return and other E-forms and filing of various returns with the Office of Registrar of Companies.
3.	Term of Appointment	Five (5) consecutive years from April 1, 2025 till March 31, 2030,
4.	Proposed fees	₹ 1,40,000/- (Rupees One Lakh Forty Thousand only) per annum with an annual revision of 10 percent."
5.	Credentials of proposed Secretarial Auditors	Membership No. 5725 of the Institute of Company Secretaries of India (ICSI), Peer Review No :1956/2022 issued by the Peer Review Board of the Institute of Company Secretaries of India.

None of the Directors, Key Managerial Personnel, Manager of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 5 of the Notice.

The Board recommends the resolution set forth in item no. 5 of the Notice for approval of the Members as an Ordinary Resolution.

Item No. 6, 7 and 9:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

The Company recognizes the indispensable contribution of its key employees to organizational advancement and prosperity. It firmly believes in acknowledging and rewarding this value by fostering a culture of employee ownership. To cultivate this spirit and to attract, retain, motivate, and incentivize vital talents, the Company is committed to implementing an employee stock option scheme namely "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") for the Employees of the Company and its Subsidiaries including Foreign Subsidiaries and/or associates and/or group Company (ies) of the Company as a strategic initiative aimed at bolstering Company's overall growth trajectory. This initiative aligns with the Company's

growth objectives and commitment to creating value for its shareholders.

This Scheme will comprise of Grant as may be determined by the Nomination and Remuneration Committee ("Committee") from time to time. The criteria for grant would be determined by the Committee based on factors such as length of service, grade, individual performance ratings over past few years, present contribution, potential contribution, conduct, etc. as it may deem relevant.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Company seeks members' approval for the implementation of the Scheme.

Accordingly, the Committee and the Board of Directors of the Company at their respective meetings held on September 3, 2025, had approved the introduction of the Scheme, subject to members approval.

The main features of the Scheme are as under:

a) Brief Description of the Scheme:

Keeping in view the aforesaid objectives, the Scheme contemplates grant of Options to the eligible employee of the Company. After vesting of Options, an employee earns a right, but not obligation, to exercise the Vested Options within the Exercise Period and obtain equity shares

of the Company subject to payment of Exercise Price and satisfaction of any tax obligation arising thereon.

This Scheme shall be administered by the Nomination and Remuneration Committee. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 8,70,000 (Eight Lakhs Seventy Thousand). Each Option when exercised would be converted in to one equity share of ₹10/- (Rupees Ten) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 8,70,000 (Eight Lakhs Seventy Thousand), shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Scheme:

Employees or categories of Employees as specified below subject to recommendation of the management of the Company and final determination by the Nomination and Remuneration Committee are eligible for being granted Employee Stock Options under this Scheme:

- (a) Such Employees at the top leadership level in the hierarchy of the management of the Company, subsidiary, associate and group Company (ies) if any, holding key positions, as decided by the Committee;
- (b) Such other Employees, as may from time to time be allowed under Applicable Laws, as may be decided by the Nomination and Remuneration Committee.

d) Requirements of Vesting and period of Vesting:

Options granted under this Scheme would vest after expiry of minimum of 1 (One) year but not later than 4 (Four) years from the Grant Date of such Options. The minimum Vesting Period of one year shall not apply to cases of separation from employment due to death and Permanent Disability and in such instances, the Options shall vest on the date of death or Permanent Incapacity. In the event of retirement, the unvested stock options as on the date of retirement shall continue to vest in accordance with original vesting schedule, in line with the Vesting Conditions and Company Policies.

The Nomination and Remuneration Committee shall decide and mention the exact Vesting schedule in the individual Grant Letter.

Provided that in case where Options are granted by the Company under the Scheme in lieu of options held by a person under a similar plan/ scheme in another company (Transferor Company) which has merged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause in due compliance with the provisions of SEBI SBEB & SE Regulations.

Vesting of Options would be subject to continued employment with the Company or Group Company including Subsidiary Company or Associate Company or Holding Company, as the case may be, the Option Grantee has not served any notice of resignation as on date of any Vesting and absence of disciplinary proceedings pending against him on such date of Vesting. In addition, each Vesting may be subject to satisfactory performance of the Option Grantee, year to date or latest, as per the performance conditions/criteria specified in the individual Grant Letter at the discretion of the Nomination and Remuneration Committee.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place would be outlined in the Grant Letter issued at the time of Grant of Options as approved by the Nomination and Remuneration Committee.

Vesting of Options in case of long leave

The period of leave shall not be considered in determining the Vesting Period in the event the Option Grantee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Nomination and Remuneration Committee.

The specific vesting schedule and conditions for the employee shall be determined by the Committee, which shall be disclosed in the grant letter.

e) Maximum period within which the Options shall be vested:

Options granted under this Scheme would vest after expiry of minimum of 1 (One) year but not later than 4 (Four) years from the Grant Date of such Options. The minimum Vesting Period of one year shall not apply to cases of separation from employment due to death and Permanent Disability and in such instances, the Options shall vest on the date of death or Permanent Incapacity. In the event of retirement, the unvested stock options as on the date of retirement shall continue to vest in accordance with original vesting schedule, in line with the Vesting Conditions and Company Policies.

f) Exercise price or pricing formula:

The Exercise Price per Option shall not be less than face value per Share determined with reference to Grant Date. The exact Exercise Price shall be mentioned in the individual Grant Letter.

g) Exercise period and the process of exercise:**While in employment/ service**

The Exercise Period in respect of a Vested Options shall be maximum of 3 (Three) months from the date of Vesting of such Options. The exact Exercise Period of Options in case of any Grant shall be determined by the Nomination and Remuneration Committee at the time of Grant and shall be specified in the Grant Letter.

Exercisability of Vested Options and continuity of Vesting of Unvested Options in case of transfer of an Option Grantee from the rolls of the Company to that of its Associate company or any of its Subsidiary company or Holding company shall be allowed to the extent permitted under SEBI SBEB & SE Regulations as prevailing at the relevant time.

Payment of the Exercise Price or any amount under this Scheme, if any, shall be made by a demand draft, online payment / wire transfer of funds, drawn in favour of the Company, or in such other manner as the Nomination and Remuneration Committee may approve from time to time.

The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issuance of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise including satisfaction of tax liability thereon.

h) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining the eligibility of the employee shall be based on period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Nomination and Remuneration Committee at its sole discretion, from time to time

i) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of ESOPs that may be offered under this Scheme per Employee and in aggregate whether in any one or more financial year(s), shall be less than 1% (One Percentage) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such ESOPs. Subject to this ceiling, the Nomination and Remuneration Committee reserves the right to decide the number of ESOPs to be granted and the maximum number of ESOPs that can be granted to each Employee.

Prior approval of shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of Options to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of ESOP.

j) Maximum quantum of benefits to be provided per employee under the Scheme:

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Scheme.

k) Route of the Scheme implementation:

The Scheme shall be implemented and administered directly by the Company through Nomination and Remuneration Committee.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates issue of fresh/ primary shares by the Company.

m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

Not applicable as the Scheme is being implemented through Direct route.

n) Maximum percentage of secondary acquisition:

This is not relevant under the present Scheme.

o) Accounting and Disclosure Policies:

The Company shall follow the laws/regulations applicable to accounting related to Employee Stock Options, including but not limited to the IND AS 102/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein in compliance with relevant provisions of Regulation 15 of SEBI SBEB & SE Regulations.

The Board shall also make the requisite disclosures of the Scheme, in the manner specified under the SEBI SBEB & SE Regulations.

The Company shall make disclosures to the prospective Plan Grantees containing statement of risks, information about the Company and salient features of the Plan in a format as prescribed under SEBI SBEB & SE Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

The Company shall use such valuation method(s) as may be prescribed from time to time in accordance with applicable

laws for valuation of the option granted to calculate the employee compensation cost.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the directors' report.

r) Period of lock-in:

The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided however that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Nomination and Remuneration Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Other Terms:

The Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms of Scheme in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SEBI SBEB Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who will be granted Options under the Scheme.

Regulation 6 of SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the Members of the Company by passing a special resolution in a general meeting. Further, as the CS Tech ESOS 2025 entails further issue of shares, consent of the Members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013.

Further, the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 requires that issue of more than 1% of the options or shares in the Company to any employee in any one year shall be approved by the shareholders of the Company through a separate special resolution.

Accordingly, the Special Resolutions set out at Item Nos. 6, 7 and 9 of this Notice are proposed for approval by the members.

A draft copy of the 'CS Tech ESOS 2025' will be available for inspection at the Company's registered office / corporate office during official hours on all working days till the last date of the e-voting.

Directors/Key Managerial Personnel of the Company/their relatives who may be granted Options under 'CS Tech ESOS 2025' may be deemed to be concerned or interested in the Special Resolution at Item Nos. 6, 7 and 9 of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

Item No. 8

The Members through postal ballot meeting of the Company dated August 1, 2025, had approved the appointment of Mr. Surej Kunhithayil Poyil (DIN: 10999955) as a Non-Executive Non-Independent Director of the Company with effect from June 28, 2025. Mr. Surej also holds position of Chief Executive Officer (CEO) of Technology Associates Inc, USA, Wholly Owned Subsidiary of the Company with effect from April 3, 2025.

Considering his rich experience and involvement in the affairs of the Company and its subsidiaries, the Board, on the recommendation of Nomination and Remuneration Committee, at its meeting held on September 3, 2025, has approved appointment of Mr. Surej Kunhithayil Poyil as Whole Time Director of the Company for a tenure of 3 (three) years with effect from September 3, 2025 to September 2, 2028 with the nomenclature as Whole Time Director and CEO Designate of the Company, subject to approval of members of the Company.

Mr. Surej Kunhithayil Poyil shall also be eligible for the grant of up to 2,15,000 (Two Lakh Fifteen Thousand) Stock Options of the Company out of the total pool of 8,70,000 (Eight Lakhs Seventy Thousand) options under the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme"), in accordance with and subject to the terms of the such scheme.

The Board is of the view that the appointment of Mr. Surej as Whole Time Director and CEO Designate will be in the best interests of the Company, given his rich knowledge and diverse experience across multiple regions and industries including the overseas market. He will be able to play a pivotal role in driving the Company's overseas expansion and strengthening its international business operation.

Mr. Surej Kunhithayil Poyil is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received from Mr. Surej Kunhithayil Poyil (i) consent in writing to act as Whole Time Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 pursuant to Rule 14(1) of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-I in terms of

section 184 (1), Pursuant to Rule 9(1) of companies (Meeting of Board and its Power) Rules, 2014 and other applicable provisions of the Companies Act, 2013.

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

Mr. Surej Kunhithayil Poyil, being a Non-Resident Indian and not fulfilling the residency condition under Schedule V of the Companies Act, 2013, his appointment shall be subject to the approval of the Central Government.

Except the appointee Director Mr. Surej Kunhithayil Poyil, with regard to the resolution of his respective appointment, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the passing of Special Resolution as set out at Item No. 8 of the Notice for approval by the members.

Brief Profile:

Mr. Surej Kunhithayil Poyil is a B Tech (Honors), Electronics from National Institute of Technology Calicut. He has successfully completed Executive Leadership Development Program from Harvard in the year 2002. He has substantial experience in Technology, Business, Product Engineering, Data and AI outsourcing supporting enterprises in strategy, sales, operations and executive management roles across industries. He has wide experience in Managing large clients, large businesses and pool of people. He brings high integrity, tremendous credibility and an extreme sense of partnership to client engagements with a focus on customer satisfaction and keeping and growing client relations.

In his last assignment Mr. Surej was CEO of Intelliswift at USA. Prior to this he was CTO of UST Global, USA and Vice President at Cognizant Technology Solutions, USA. He also had huge exposure with Tata Consultancy Services at India and USA.

Item No. 10

The Members of the Company on March 22, 2025 by way of Postal Ballot had approved the re-appointment of Mr. Prashant Kamat as Whole Time Director, Vice Chairman and CEO for a further period of 3 (Three) years with effect from February 17, 2025 to February 16, 2028.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a resolution dated July 30, 2025, considered the proposal for revision in the remuneration payable to Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO with effect from April 1, 2025.

The proposed revised remuneration payable to Mr. Prashant Kamat, Whole Time Director, Vice Chairman & CEO is in line with the Industrial Standards for managerial personnel belonging to the

same cadre. Moreover, salary structures of managerial personnel in the industry has undergone major change in the recent past. Keeping in view the size and internal functioning of the Company and the responsibilities and capabilities of Mr. Prashant Kamat, the proposed remuneration would be commensurate with the remuneration paid by other companies to such similar positions in the same industry.

Further considering the Company's performance, the progress made and targets achieved by the Company in FY 2024-25, the Board of Directors at their meeting held on July 30, 2025, and on recommendation of the Nomination and Remuneration Committee has decided to revise the remuneration of Mr. Prashant Kamat, subject to approval of members of the Company. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration is required to be approved by the Members at their meeting. Thus, the Members are requested to consider revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman & CEO.

Mr. Prashant Kamat including his relatives may be deemed to be concerned or interested in the Special Resolution at Item No. 10 respectively of this Notice. Save as aforesaid, none of the Directors/ Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise, in the said Special Resolution.

Item No. 11

The Members of the Company at an Extra Ordinary General Meeting on April 29, 2024 had approved the appointment of Mr. Kaushik Khona as Managing Director, India Operations for a period of three (3) years with effect from 30 March, 2024 to 29 March, 2027.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a resolution dated July 30, 2025, considered the proposal for revision in the remuneration payable to Mr. Kaushik Khona as Managing Director, India Operations with effect from April 1, 2025.

The proposed revised remuneration payable to Mr. Kaushik Khona as Managing Director, India Operations is in line with the Industrial Standards for managerial personnel belonging to the same cadre. Moreover, salary structures of managerial personnel in the industry has undergone major change in the recent past. Keeping in view the size and internal functioning of the Company and the responsibilities and capabilities of Mr. Kaushik Khona the proposed remuneration would be commensurate with the remuneration paid by other companies to such similar positions in the same industry.

Further considering the Company's performance, the progress made and targets achieved by the Company in FY 2024-25, the Board of Directors at their meeting held on July 30, 2025 and on recommendation of the Nomination and Remuneration Committee has decided to revise the remuneration of Mr. Kaushik Khona subject to approval of members of the Company.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration is required to be approved by the Members. Thus, the Members are requested to consider revision in remuneration of Mr. Kaushik Khona, Managing Director, India Operations.

Mr. Kaushik Khona including his relatives may be deemed to be concerned or interested in the Special Resolution at Item No. 11 respectively of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise, in the said Special Resolution.

Item No. 12

The Members of the Company had approved revision in remuneration of Dr. Abhay Kimmatkar by passing Special Resolution at the 26th Annual General Meeting of the Company held on September 20, 2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a resolution dated July 30, 2025, considered the proposal for revision in the remuneration payable of Dr. Abhay Kimmatkar, Managing Director with effect from April 1, 2025.

The proposed revised remuneration payable to Dr. Abhay Kimmatkar, Managing Director is in line with the Industrial Standards for managerial personnel belonging to the same

cadre. Moreover, salary structures of managerial personnel in the industry has undergone major change in the recent past. Keeping in view the size and internal functioning of the Company and the responsibilities and capabilities of Dr. Abhay Kimmatkar, the proposed remuneration would be commensurate with the remuneration paid by other companies to such similar positions in the same industry.

Further considering the Company's performance, the progress made and targets achieved by the Company in FY 2024-25, the Board of Directors at their meeting held on July 30, 2025 and on recommendation of the Nomination and Remuneration Committee has decided to revise the remuneration of Dr. Abhay Kimmatkar subject to approval of members of the Company.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration is required to be approved by the Members at their meeting. Thus, the Members are requested to consider revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.

Dr. Abhay Kimmatkar, Managing Director of the Company including his relatives may be deemed to be concerned or interested in the Special Resolution at Item No. 12 of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

ANNEXURE TO ITEM NO: 4 AND 8**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT. INFORMATION PURSUANT TO 1.2.5 OF THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS- 2) AND REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT.**

Name of Director	Mr. Abhay Kimmatkar	Mr. Surej Kunhithayil Poyil
DIN	01984134	10999955
Designation/ Category of Directorship	Managing Director	Whole Time Director
Age	52 years	57 years
Nationality	Indian	USA
Date of first appointment on the Board	December 17, 2007	May 3, 2025
Qualifications	B.E., MBA, PhD	B Tech (Honors), Electronics, Executive Leadership Development Program (Harvard)
Nature of expertise in specific functional areas;	IT & ITES Services & Business Development	Wide experience in advisory, Strategy, Sales, Marketing, technology and general management
Terms and Conditions of Appointment	Please refer to the Resolution and Explanatory statement set out at item no. 8 of the Notice	Please refer to the Resolution and Explanatory statement set out at item no. 9 of the Notice
Remuneration last drawn	₹ 1,43,72,676/- per annum	Not Applicable
Remuneration proposed to be paid	Please refer to the Resolution and Explanatory statement set out at item no.12 of the Notice	Please refer to the Resolution and Explanatory statement set out at item no. 8 of the Notice
Number of equity shares held in the Company or for any other person on a beneficial basis	6,300 Equity Shares of Rs 10/- each	Nil
Number of Board Meetings attended (upto the date of this Notice)	3 (Three)	3 (Three)
Membership of Committees of Board of the Company	i. Stakeholders Relationship and Grievance Committee ii. Management Committee	Nil
Names of other listed entities in which the Director holds the directorship and the membership of Committees of the board	Nil	Nil
Listed entities from which the Director has resigned/ term completion from Directorship in last three (3) years	Nil	Nil
Directorship in other companies (excluding foreign companies) as on date of this notice	1) ADCC Infocom Private Limited 2) YCCE Alumni Association	1) Allygram Systems and Technologies Private Limited
Chairmanships/Memberships of the Committees of other public limited companies	Nil	Nil
Relationship with any Director(s) / Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel

Name of Director	Mr. Abhay Kimmatkar	Mr. Surej Kunhithayil Poyil
Brief Profile	<p>Dr. Abhay Kimmatkar is an accomplished engineering professional with MBA and is holding a Doctorate in Management Research with rich experience in diverse technical, commercial, operations and corporate roles in the Information Technology sector. He is a versatile leader with an ability to connect people and businesses and forming long term collaboration and alliances with a strong belief that flexibility and interpersonal skills are critical for the business of the future due to multiculturalism and globalism. At Ceinsys Tech Limited, Dr. Abhay Kimmatkar empowers, initiates and leads strategies in Business Development, Operations along with successful project deliveries. His leadership has expanded beyond the boundaries of traditional business and has led many strategic initiatives that have had positive impact on multiple business areas, driving down costs, increasing revenues and improving the overall performance of various business units. He has also launched client focused business plans and territory development roadmaps, forged alliances with new technology partners to provide enterprise level solutions in the domains of Water, Transportation, Geospatial domains to build new business verticals.</p>	<p>Please refer to the Explanatory statement set out at item no. 9 of the Notice.</p>

By order of the Board of Directors for
CEINSYS TECH LIMITED

Date: September 3, 2025

Registered office:

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

Sd/-

Pooja Karande

(Company Secretary & Compliance Officer)



Enhancing
Possibilities



DATA TO DIGITAL INTELLIGENCE

ANNUAL REPORT | 2024-25

Ceinsys Tech Limited

www.cstech.ai

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CS TECH Ai : WE ARE BRIDGING TWO WORLDS THROUGH TECHNOLOGY.

The Physical-Digital Convergence We Live in

Every day, businesses operate in two worlds: the physical and the digital. While the physical world involves tangible processes — from supply chains to customer interactions, the digital twin overlays intelligence, data, and precision into every decision. Algorithms now sit at the core of this transformation, optimising delivery routes, predicting customer demand, personalising offerings, and automating resource allocation in real time. Ordering food or groceries, for instance, is powered not just by human effort but by algorithms that map locations, forecast delays, and ensure seamless fulfilment. Across industries, these intelligent systems are redefining how decisions are made — making operations faster, smarter, and more responsive. In this paradigm, technology and algorithms are not merely tools, but strategic enablers, shaping the future of business at scale.

This isn't magic. It's the power of digitally replicated environments.

FROM CITY STREETS TO UNCHARTED TERRAIN

While urban mapping has transformed how we navigate cities, what about the vast expanses beyond? Picture a remote parcel of land dotted with:

- ▶ Rolling hills and dense forests
- ▶ Meandering streams and rivers
- ▶ Power lines cutting across valleys
- ▶ Infrastructure hidden beneath canopies

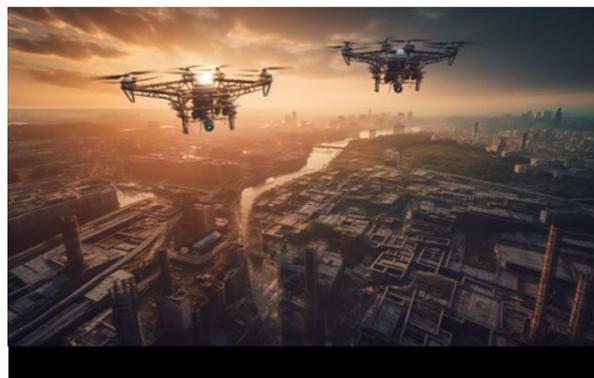
Now imagine all of these elements captured, connected, and delivering real-time data for decision-making.

OUR TECHNOLOGY DRIVEN APPROACH

At CS TECH Ai, we harness the power of advanced technology to bridge the physical and digital worlds, creating precise, actionable and immersive digital representations of reality. Operating at the intersection of core engineering, AI, geospatial intelligence, and mobility, we position ourselves as a catalyst for smarter, faster, and more reliable decision-making.

Our growth is propelled by technology-led innovation, carefully chosen strategic program, and an expanding global footprint. By combining innovative engineering with real-world validation, we don't just document geographical information; we extract critical insights that drive decision-making; we redefine how it is understood and utilised, delivering solutions that are transformative as they are precise.

Looking ahead, we are pioneering in-house technologies that break free from third-party dependencies, creating cutting-edge, self-sustaining innovations that redefine how the physical and digital worlds connect.



PHASE 1:
FOUNDATION BLOCK

We deploy cutting-edge satellite imagery and precision drones to capture comprehensive aerial data of any terrain, from sprawling natural landscapes to complex urban infrastructure.



PHASE 2:
GROUND TRUTH VERIFICATION

Our field teams physically traverse these areas, validating satellite data with boots-on-the-ground accuracy. Every stream, every power pole, every elevation change gets confirmed.



PHASE 3:
DIGITAL LAYERING

Here's where engineering meets ground reality. Our specialists transform raw satellite feeds into photorealistic 3D environments – the kind of immersive digital spaces you see in advanced mapping platforms and virtual tours.

THE RESULT:
PURE TECH INNOVATION

(It's like looking at the surface of the Earth from 5,000 ft above, sitting on Ground Zero.)

CS TECH Ai

in the Geospatial Vertical



Whether it's helping energy companies plan power line routes through mountainous regions, assisting environmental researchers in tracking ecosystem changes, or enabling infrastructure development in previously unmapped areas, we make the invisible visible.

We are digital reality architects, transforming how the world understands itself.

CASE STUDIES

1. IoT-Enabled Water Systems

CHALLENGE: The client lacked real-time visibility, with manual tracking and siloed data causing leakages, pressure issues, inefficiencies, and higher costs..

SOLUTION: We deployed an IoT-based system with sensors, flow meters, and dashboards for real-time tracking, anomaly detection, alerts, GIS integration, and NRW audits.

IMPACT

- 30% reduction in NRW through early leak detection
- Faster fault localisation and field response
- Real-time insights for better demand planning
- Stronger governance via digital audit trails
- A scalable framework for future smart city programs

2. DPMS: Digital Water Infrastructure Monitoring

CHALLENGE: Water projects across six regions faced fragmented data, poor visibility, outdated systems, and weak land acquisition oversight—causing delays and limiting transparency.

SOLUTION: We created Digital Project Monitoring System (DPMS) — a GIS-based platform with real-time dashboards, mobile data capture, automated reporting, and instant field-to-central sync.

IMPACT

- Optimised resources and costs
- Real-time visibility and communication
- Faster issue resolution
- Greater accountability with centralised data
- Replicable framework for other programs

The Result: Both enabled real-time visibility and smarter water management.

CS TECH Ai in Infrastructure Utilities



From Ground Reality to Operational Excellence

Infrastructure powers society, but managing it has traditionally been a reactive and expensive process. CS TECH Ai transforms how organisations build and operate critical infrastructure by turning complex real-world data into informed decisions.

What We Do

We create digital platforms that manage infrastructure from planning to maintenance. Our technology connects all the pieces, breaking down data silos and enabling proactive management rather than crisis response.

CASE STUDIES

1. Smart Agriculture Platform

CHALLENGE: The State agriculture department struggled with disconnected farm data and manual monitoring processes.

SOLUTION: Built an IoT-powered platform with mobile apps for farmers and a centralised analytics dashboard.

IMPACT

- Real-time visibility across thousands of farms
- Faster response to pest outbreaks
- Smarter subsidy distribution based on actual data

2. Mining Operations (Khanij 2.0)

CHALLENGE: The State mining department faced massive revenue losses due to illegal mining and inadequate oversight.

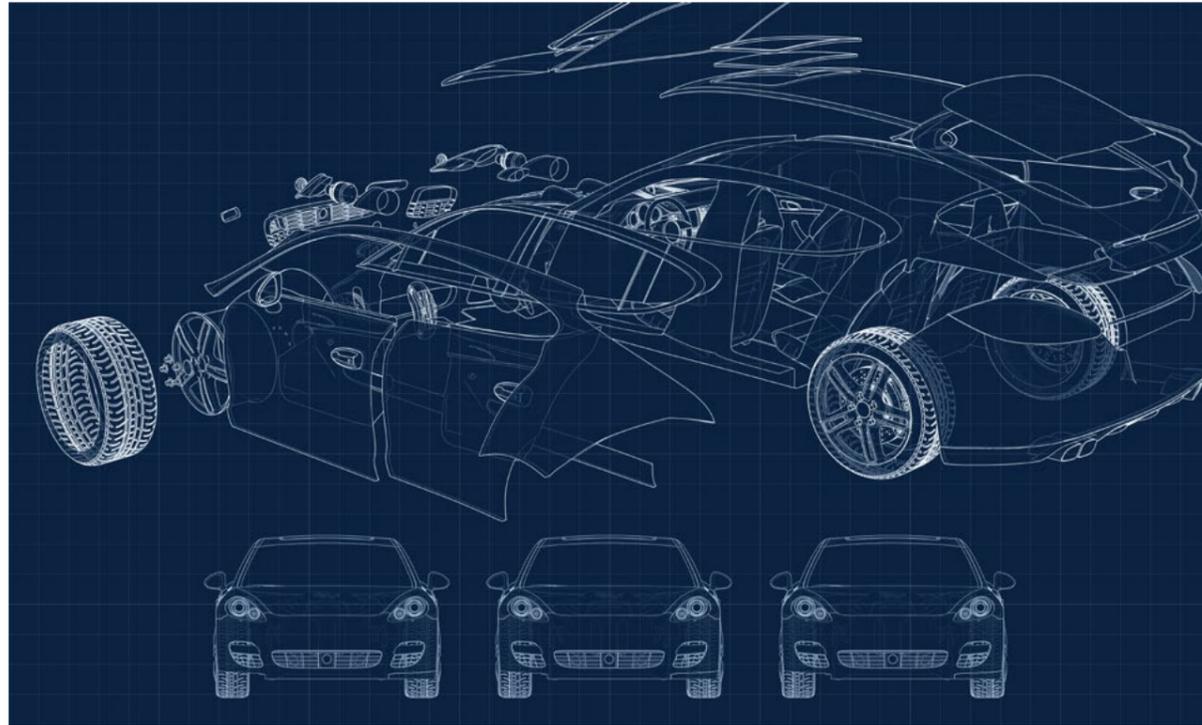
SOLUTION: Deployed cloud-based monitoring with vehicle tracking and command centre operations.

IMPACT

- Plugged major revenue leakages
- Reduced illegal mining activities
- Complete transparency in mining operations

The Result: Infrastructure that works smarter.

CS TECH Ai in Mobility Vertical



Precision Engineering for Next-Generation Vehicles

The automotive landscape is evolving at unprecedented speed. From electric drive trains to intelligent software and autonomous systems, tomorrow's vehicles demand engineering that's faster, smarter and more adaptive. CS TECH Ai empowers manufacturers to design, test and build next-generation mobility solutions, accelerating innovation across every stage of development.

What We Do

We deliver comprehensive engineering services across the entire vehicle development lifecycle. By integrating deep automotive expertise and electrification

technologies, we help OEMs and Tier-1 suppliers accelerate innovation, improve efficiency and bring smarter mobility solutions to market.

Vehicle Types We Engineer

- Passenger Cars - Interior systems, seating, body components, luxury cockpit platforms
- Commercial Vehicles - Cabin interiors, vehicle frames, safety structures
- Off-Highway Equipment - Agricultural and construction vehicles built for tough environments
- Two & Three Wheelers - Urban mobility solutions and emerging market vehicles

Our Engineering Capabilities

- Product Engineering - Transform ideas into production-ready designs.
- Virtual Testing - Reduce physical prototypes through advanced simulation
- Manufacturing Engineering - Optimise production from development to full-scale manufacturing
- Technology Leadership:
 - Advanced simulation targeting 100% virtual validation
 - Complete electric vehicle system design
 - Connected and autonomous vehicle solutions

CASE STUDIES

1. Luxury Cockpit Platform Engineering

CHALLENGE: A European luxury car manufacturer needed a scalable cockpit design across multiple car models.

SOLUTION: Created end-to-end platform design with premium interior tech that adapts to different variants.

IMPACT

- Faster time-to-market
- Consistent quality across all car models
- Reduced engineering rework

2. RV Front Cap Styling & Development

CHALLENGE: A U.S. RV manufacturer wanted a refreshed exterior design without major structural changes.

SOLUTION: The Global engineering team delivered rapid concept-to-final design development.

IMPACT

- Visually distinct new design
- Minimal tooling changes required
- Successful market launch

The Result: Vehicles engineered for the future, delivered today.

STATEMENT FROM THE CHAIRMAN



CS TECH Ai stands as a dynamic, resilient enterprise-well-positioned to capitalize on emerging opportunities, deliver lasting value, and shape a smarter, stronger, more sustainable future.

Dear Shareholders,

I am delighted to share that Ceinsys Tech Ltd, now rebranded as CS TECH Ai, has achieved remarkable growth and transformation in the financial year 2024–25. This year has been a defining milestone in our journey, marked by strategic achievements, a sharp focus on innovation, and improved operational efficiencies across all facets of our business.

Over the past decades, while the market environment and competitive landscape have evolved considerably, and new leaders have taken charge of various aspects of our business, the core values of the company have remained unchanged. Our steadfast commitment to customer satisfaction, sound governance, professional management, meritocracy, employee pride, transparency, and the pursuit of excellence has consistently guided our growth. These values, along with our strong partnerships and a focus on long-term shareholder value, continue to shape the foundation on which we build our future.

CS TECH Ai, has grown through continuous adaptation and innovation over the last 26 years and today stands as a dynamic and resilient enterprise. It gives me great pride to report that in FY25, we achieved our highest-ever turnover, crossing the ₹400 crore mark on a consolidated basis of revenue growth of 65% and an increase in profit after tax of 81%, we have not only delivered strong financial performance but also enhanced our standing as a trusted partner in engineering, geospatial services, and AI-driven digital transformation initiatives.

Despite the continued uncertainties in the global economic landscape, India has maintained a resilient growth trajectory. Through timely and effective policy measures, a renewed focus on macroeconomic stability, and rapid advancement in physical and digital infrastructure, the country has successfully navigated both domestic and external challenges. This has opened new opportunities for technology-driven organisations like ours, allowing us to contribute meaningfully to national priorities while strengthening our own market positioning.

In the current financial year, the company will continue to prioritize growth margin improvement, prudent financial management, and sustained investment in talent and technological capabilities.

Further, our growth strategy has been anchored in geographic diversification and deeper customer engagement. This year, we successfully entered new international markets. Our scalable, technology-led solutions in engineering, digital infrastructure, and geospatial analytics have received wide appreciation from global partners and customers, reinforcing our role as a credible and capable solutions provider on the international stage.

Looking ahead, I am confident that CS TECH Ai is well-positioned to capitalize on emerging opportunities and tackle future challenges. Our roadmap is aligned with global

trends in digital governance, smart city development, and sustainable infrastructure. Guided by a strong sense of purpose, an agile mindset, and a culture of innovation, we aim to deliver solutions that generate lasting value for our clients, partners, shareholders, and the broader society.

On behalf of the Board of Directors, I extend my heartfelt thanks to all our shareholders, customers, business partners, and associates for their continued trust and support. We remain committed to upholding the highest standards of integrity, accountability, and corporate governance as we pursue our shared vision for the future.

I also wish to place on record my deep appreciation for our leadership team and employees. Their dedication, resilience, and consistent performance are the driving forces behind our success. It is through their efforts that CS TECH Ai continues to push boundaries, scale new heights, and shape a future that is smarter, stronger, and more sustainable.

Thank you.

Sd/-

SAGAR MEGHE

Non- Executive, Non-Independent Director cum Chairman Ceinsys Tech Limited

STATEMENT FROM THE CHIEF EXECUTIVE OFFICER



FY2024–25 was a transformative year marked by our successful transition to CS TECH Ai—signifying our evolution into a globally ambitious engineering and digital intelligence partner.

Dear Shareholders,

It is with deep pride and appreciation that I reflect on FY2024–25—a transformative year for our company, highlighted by the successful transition to our new identity: CS TECH Ai. This evolution marks far more than a name change; it signifies our advancement as a globally ambitious engineering and digital intelligence partner. We are now poised to lead at the intersection of engineering, geospatial solutions, mobility, and applied AI, harnessing insights from over two decades of multidisciplinary excellence.

Global Execution and Strategic Milestones

Our growth in FY2024–25 was driven by disciplined strategy execution and a commitment to measurable outcomes. Notable developments include:

- **Landmark Projects:** We delivered impact on a national scale through initiatives such as the Wainganga–Nalganga River Linking project and IoT-enabled Jal Jeevan Mission deployments across Maharashtra—demonstrating how engineering and digital intelligence combine to address real-world challenges.
- **International Expansion & M&A:** The acquisition of VTS in North America expanded our capabilities in 3D reality capture, LiDAR, and digital twins, strengthening our position in one of the world’s most advanced geospatial markets.
- **Sectoral and Geographic Diversification:** We successfully extended our reach into water management, utilities, mobility engineering, and urban infrastructure. Our international footprint grew further, particularly in North America, Europe, and Asia, ensuring resilience and positioning us to capture emerging global opportunities.

Delivering Intelligence at Scale

As CS TECH Ai, we moved beyond traditional service models to provide contextual, decision-ready intelligence. Our integrated solutions—combining geospatial data acquisition, advanced engineering modeling, and AI-powered analytics

have enabled governments, infrastructure owners, and global OEMs to optimize asset performance and enhance resilience.

What differentiates us is our commitment to layering actionable intelligence over operational data. Our clients increasingly demand outcome-driven solutions, seeking the foresight to maximize efficiency and safeguard long-term asset value. Through our offerings, we empower them to predict, plan, and act with clarity and confidence.

Robust Performance and Sustainable Foundations

Financially, we delivered robust results:

- Consolidated revenue reached ₹41,806 lakh
- Profit After Tax was ₹6,324 lakh
- EPS stood at ₹37.37

Each metric underscores our disciplined execution and operational excellence

Our balance sheet was bolstered by a capital infusion of ₹6,169 lakh through preferential equity and ₹4,334 lakh in convertible warrants, fueling innovation and market expansion. In recognition of our sustained growth and strong fundamentals, the company recommended a dividend of ₹3.50 per share, subject to your approval at the AGM.

We also unified our teams, capabilities, and culture under the CS TECH Ai brand, sharpening our global presence and reinforcing a culture of accountability, collaboration, and innovation.

Roadmap for FY2026 and Beyond

Looking ahead, our priorities for FY2026 are ambitious and clear:

- Deepen expertise across water, mobility, and energy sectors
- Accelerate investment in AI-driven infrastructure intelligence and real-time geospatial workflows
- Pursue inorganic growth aligned with strategic objectives
- Enhance brand visibility across high-growth global markets

These focus areas ensure that CS TECH Ai remains trusted by clients, valued by stakeholders, and recognized globally for its impact.

Building Tomorrow-Together

Our collective efforts this past year have laid a strong foundation for smarter infrastructure, cleaner systems, and more resilient cities worldwide. As we invest in people, platforms, and partnerships, we renew our commitment to delivering intelligence and innovation with lasting global impact.

I extend my sincere gratitude to our employees for their dedication and expertise, to our clients for their enduring trust, and to our shareholders for their unwavering confidence. Together, we will continue to build tomorrow, today.

Warm regards,

Sd/-
Prashant Kamat
*Wholtime Director,
Vice-Chairman and CEO
Ceinsys Tech Limited*

STATEMENT FROM THE CEO DESIGNATE



Our next chapter is not just about scaling bigger, but scaling smarter — with purpose, precision, and impact.

Dear Shareholders,

Since joining the company three months ago, I've had the opportunity to meet many of our people, across functions, geographies, and levels. These conversations have reaffirmed what I had sensed coming in - that CS TECH Ai has strong engineering roots, a delivery culture that values integrity, and a leadership team ready to scale.

It is this foundation that gives me immense confidence as we shape our next phase of growth.

Scaling with Purpose, Delivering with Insight

Our performance in FY 2024-25 has been both steady and strategic - marked by key milestones that signal where we are headed.

- Our role in Maharashtra's Jal Jeevan Mission has demonstrated how advanced geospatial data, integrated with IoT and GIS platforms, can directly improve the lives of millions through smarter water distribution.
- The award of the Wainganga-Nalganga River Linking Project, a ₹1,232 crore initiative, positions CS TECH Ai as a trusted partner in large-scale infrastructure transformation, powered by digital planning and terrain modelling.
- Our acquisition of VTS in North America is a major step in our internationalization - giving us advanced capabilities in 3D reality capture, LiDAR, and digital twins, while solidifying our presence in one of the world's most dynamic geospatial markets.

In the mobility engineering space, our work with global OEMs and Tier 1s has led to smarter manufacturing processes, greater plant-level efficiency, and embedded systems innovation - driving value in a rapidly electrifying world.

Reimagining Our Role in a Changing World

The global landscape is shifting rapidly- with AI, edge computing, and spatial intelligence emerging as the backbone of modern infrastructure. At CS TECH Ai, we are positioning ourselves at the convergence of these forces.

Our core capabilities in Geospatial Intelligence, Engineering, and Applied AI are now enabling smarter cities, connected utilities, and responsive mobility solutions.

We are not only responding to demand - we are helping shape it.

Looking Ahead

Our priorities for the coming year are focused and actionable:

- Deepening AI and platform integration across our solutions to enhance insight, agility, and impact.
- Strengthening our global footprint, with active engagements across India, North America, Europe, and Southeast Asia.

- Elevating our brand visibility and leadership presence - aligning internal strengths with a stronger external voice.
- Investing in talent and partnerships that help us stay ahead of emerging trends in infrastructure, engineering, and digital innovation.

We will also continue to explore new markets, strategic collaborations, and high-impact use cases across clean energy, climate resilience, and digital urban planning.

In Closing

I would like to thank the Chairman and the Board for their guidance, and express my sincere gratitude to our clients, partners, and employees- for your belief, your effort, and your role in shaping the company's future.

With discipline, vision, and deep-rooted capability, I believe we are poised to lead - not just as a digital engineering company, but as a digital intelligence partner to the world.

Warm regards,

Sd/-

Surej KP

*Wholtime Director & CEO Designate
Ceinsys Tech Limited*

STATEMENT FROM THE MANAGING DIRECTOR - INDIA OPERATIONS



Year 2024-25 was a major milestone to build up capabilities for scaling up the value chain by improving operational efficiency and innovating nextgen solutions for mapping, designing, modelling and engineering better infrastructure solutions for developed India and its prominence in the World.

Dear Shareholders,

FY2024–25 was a year of purposeful execution for CS TECH Ai’s India operations. We scaled across priority programs, strengthened delivery discipline, and sharpened our focus on intelligence-led engineering for water, utilities, urban development and mobility.

Execution highlights

- Strong delivery across state and enterprise programs in water infrastructure (incl. JJM), utilities and digital project monitoring
- Deeper adoption of geospatial analytics, digital twins and IoT workflows in design, construction, and operations
- Capability upgrades in aerial LiDAR and data engineering to shorten survey-to-insight cycles
- Continued investments in people, process excellence, and quality systems

Operational performance:

I am pleased to summarise the operational performance of the company for the period under review and further updated as per the Q1 results for the year 2025-26 as under: ₹ Cr

Particulars	FY 2024-25	FY2023-24
Operational Revenue	418.06	252.94
Project and other expenses	215.96	119.76
Employees cost	124.11	89.10
Employees cost %	29.69%	35.23%
EBIDTA	77.99	44.08
EBIDTA %	18.66%	17.42%

For the year under review the company showed growth of 65% in revenue and 77% in EBIDTA.

Customers, quality and delivery

We expanded repeat business with utilities and urban agencies through predictable execution, faster turnaround in mapping and modeling, and tighter program governance. Our quality certifications (ISO 9001/27001/14001/20000, CMMI-5 Dev) and safety systems continued to anchor delivery. We also advanced in-house data pipelines (reality capture ▶ engineering models ▶ dashboards) to reduce rework and increase traceability.

Capability and talent

We invested in upskilling on advanced simulation, digital twins, AI-assisted feature extraction, and program analytics. Cross-functional pods now align survey, design, and PMO so that insights move quickly from field to decision rooms. These steps—along with cultural programs that reward accountability and collaboration—are translating directly into faster cycle times and higher client satisfaction.

Rewards and Recognition:

Our company’s project performance has been receiving great reviews and appreciations by the customers and the users.

This year our project for IoT implementation for Rural water supply schemes in Maharashtra under JJM was chosen as the best community engagement project using technology interventions and we were awarded the CNBC TV 18 SME champion award in excellence in Community Engagement segment along hundreds of eligible applicants.

Besides our nomination for Digital Project Management System (DPMS) project has been accepted by renowned Geospatial World for the AEC excellence award for Application excellence at AEC forum.

Very recently CS TECH Ai has been honoured with the AEC Excellence Award 2025 at the AEC Forum in New Delhi.

With these recognitions, we continue to strengthen our leadership across domains, building systems that are resilient, intelligent, and future-ready.

Priorities for FY2025–26

1. Develop solutions which cater to the entire life cycle of the infrastructure projects – including from Design to delivery or Concept to Conclusion as one solution while we are already catering to each segment of the life cycle and deepen sector playbooks in water, utilities, and smart infrastructure (planning ▶ build ▶ operate)
2. Scale real-time intelligence workflows (IoT, command-and-control, and digital PM)
3. Develop based on capabilities to build and deliver Digital factories for large organisations, MNCs and conglomerates by using AI as the tool to provide dynamic solutions.
4. Enhance partnerships with the OEMs
5. Carry all the success stories to provide solutions worldwide including in Middle East and Saudi while building up opportunities for markets in USA and Europe
6. Standardise delivery accelerators to improve margins and predictability
7. Continue disciplined investments in people and platforms

Our ambition is clear: deliver intelligence at scale for clients, grow responsibly, and compound capability.

Thank you to our customers for their trust, to our teams for their commitment, and to all stakeholders for continued support.

Warm regards,

Sd/-

Kaushik Khona
Managing Director, India Operations
Ceinsys Tech Limited

STATEMENT FROM THE MANAGING DIRECTOR



At CS TECH Ai, we combine innovation and agility to deliver outcomes that serve client goals and national priorities.

Dear Shareholders,

During my past 2 decades of association, the company has undergone a significant transformation, emerging as a trusted end-to-end solutions provider across the Geospatial, AEC, and Engineering Sectors. This evolution has been driven by a well-defined long-term vision, strategic expansion, and an unwavering commitment to customer satisfaction and excellence.

Today, CS TECH Ai stands at a defining moment in the era of digital transformation, as the technology landscape evolves at an extraordinary pace. In response, we have proactively adopted next-generation technologies such as Digital Twin, Reality Modeling, Artificial Intelligence, Machine Learning, and the Internet of Things. These have been seamlessly embedded into our service offerings, allowing us to respond to the evolving needs of our clients with enhanced agility, insight, and precision.

Our business trajectory continues on a strong upward curve, evidenced by the successful acquisition of high-value and strategically significant projects across both government and private sectors. Among our key engagements are repeat assignments from esteemed clients such as the State Water and Sanitation Mission (SWSM) for IoT deployment at Maharashtra under the Jal Jeevan Mission, SWSM TPI Lucknow, Maharashtra Remote Sensing Application Centre (MRSAC), the National Highways Authority of India (NHAI), CIDCO, MHADA, and a notable new project from the Vidarbha Irrigation Development Corporation for providing

engineering consultancy services for the Wainganga-Nalganga River Link Project in Maharashtra. On the international front, our long-standing relationships with clients such as Fugro, Cyclomedia, and NEO have deepened further, while new engagements with Applus, CADD Emirates underscore our growing credibility on the global stage.

This consistent, repeat business is a testament to the soundness of our strategic direction-rooted in the early adoption of advanced technologies, the cultivation of enduring global partnerships, and a culture that values agility at every level. It is this agility that enables us to navigate a constantly shifting market landscape and deliver sustained value across our engagements.

Our greatest strength lies in our ability to integrate geospatial intelligence with engineering expertise to create holistic, impactful solutions in infrastructure, especially in sectors such as Water, Transport, Energy, and Urban Development. The rebranding to CS TECH Ai represents not just a change in identity, but a reaffirmation of our forward-thinking approach and our commitment to leveraging cutting-edge technology and data to build intelligent, inclusive solutions for governments, enterprises, and urban ecosystems.

Amid global headwinds and geopolitical uncertainties, India continues to stand out as the fastest-growing major economy. The government's continued thrust on infrastructure and digital development, coupled with increased capital spending, presents a conducive environment for companies like ours to thrive. Our focus areas-particularly infrastructure and water-are aligned with these national priorities, and we are well-poised to capitalize on the growing demand.

Simultaneously, our international growth agenda remains bold

and purposeful. The Company is firmly focused on its vision of becoming a Global Tech Company and has outlined a comprehensive Technology Roadmap to steer this transformation. We are actively expanding our global footprint through strategic collaborations with leading international OEMs and partners-namely Autodesk, ESRI, Bentley, Siemens, and AVEVA-as well as forging new-age partnerships that enhance our capabilities in AI, ML, IoT, Digital Twin technologies, and Smart Infrastructure & Utility Solutions. These alliances are enabling us to offer complementary and cutting-edge technology solutions, giving us a competitive edge in global markets. As a testament to this strategic direction, the Company has already secured key technology-driven projects such as the SWSM IoT and the SWSM Digital Project Management System.

As we look to the future, we remain confident in our ability to align with our clients' strategic goals by delivering transformative solutions powered by technology. Our journey, deeply anchored in innovation, resilience, and adaptability, gives us the strength to consistently deliver results, even in times of rapid change.

In conclusion, I would like to sincerely thank all our customers, employees, business associates, partners, and shareholders. Your unwavering trust, support, and commitment have been the cornerstone of our progress. Together, we are not only navigating the changing tides-we are shaping a future that is innovative, inclusive, and resilient.

Thank you.

Sd/-

Dr. Abhay Kimmatkar
Managing Director
Ceinsys Tech Limited

ABOUT THE COMPANY

A LEGACY REENGINEERED. A FUTURE REINVENTED.

Founded in 1998 by the Meghe Group, **Ceinsys Tech Limited** was established with a mission to address complex, real-world challenges through innovative technology. Over the years, it established itself as a trusted name in geospatial intelligence and enterprise solutions, empowering infrastructure, utilities and natural resource projects with data-driven precision.

As the world evolved, so did we.

Recognising the synergy between geospatial data and intelligent mobility, we expanded our capabilities by integrating AllyGrow Technologies three years ago, bringing in world-class expertise in product engineering, manufacturing technologies and automation solutions. This has enabled us to serve the entire product development lifecycle across all mobility segments, including two- and three-wheelers, passenger vehicles, commercial fleets and off-highway equipment.

This transformation has shaped our new identity: **CS TECH Ai**. While our corporate name remains Ceinsys Limited, our brand now reflects a bold, future-facing vision. With dedicated verticals in AI, machine learning, embedded electronics and software product development, we are innovating in leveraging data into digital intelligence for the Infra & Utilities and Mobility Segments.

Our solutions continue to span geospatial data creation and

analytics, decision support systems, enterprise web platforms and digital dashboards-delivered with the same conviction that shaped our beginnings.

Today, we serve a marquee global clientele of OEMs, corporates, government agencies and asset management companies through operations across India, the United States, the United Kingdom and Germany.

We remain committed to delivering independent thinking, actionable insights and intelligent solutions-helping clients stay ahead in complex and evolving landscapes. We are not just adapting to the future-we are helping create it.

OUR VALUE PROPOSITION

With over two decades of domain expertise, CS TECH Ai operates at the intersection of geospatial intelligence, mobility engineering and applied AI-transforming data into actionable digital intelligence. We enable governments, infrastructure owners and global enterprises to enhance visibility, accelerate decision-making and drive measurable outcomes across the asset lifecycle. Our integrated platforms and high-impact solutions deliver the precision of engineering with the power of real-time intelligence, helping our clients scale operations, reduce risk and lead with confidence in a rapidly evolving digital landscape.



27 Years

A legacy of delivering high-impact technology and engineering solutions since inception

200+ Customers

50% business from repeat Customers

1,250+

Dedicated and technically qualified employees

Global Presence

Operational footprint across India, the United States and Europe

100 K+ Miles

Electrical networks processed and analysed with precision engineering.

35 K+ Miles

Water networks designed, developed and implemented across diverse geographies.

650 K Miles

High-resolution imagery data processed for actionable business intelligence

2.2 Mn Sq. Ft.

Infrastructure assets digitally analysed and optimised.

7+ Mn Hours

Cumulative engineering service hours delivered across global projects

₹ 11,970 Mn

Order book to be executed as of 31st March 2025



ISO 9001:2015



ISO 14001:2015



ISO 45001:2018



ISO 2000-1:2018



ISO 27001:2022



CMMI-DEV Level 5 organization



OUR SERVICES

BLENDING ENGINEERED EXCELLENCE WITH INTELLIGENT SOLUTIONS

CS TECH Ai (Ceinsys Tech Ltd.) offers a diverse portfolio of technology-led services tailored to meet the evolving and complex needs of modern enterprises. Through integrated expertise spanning Geospatial Engineering, mobility and manufacturing services, as well as Enterprise Solutions and Emerging Technologies, the Company enables transformative outcomes for clients across both the public and private sectors. Its impact extends across mission-critical domains-including water, energy, mobility, infrastructure, natural resources, telecom and smart cities-positioning CS TECH Ai as a trusted partner in driving sustainable growth, digital innovation and operational excellence.

1. Geospatial (Infra & Utilities) & Mobility Engineering Services

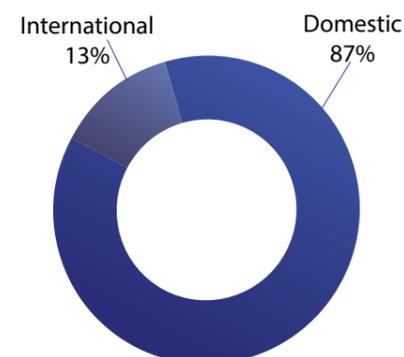
For over two decades, CS TECH Ai has empowered governments and enterprises worldwide to leverage spatial intelligence for strategic planning, regulatory compliance and asset management. Today, geographic information and geospatial analytics serve as foundational tools for organisations to comprehend, monitor and model real-world change with precision. CS TECH Ai's geospatial solutions cater to key industries, including water, energy, transportation, oil & gas, telecom and land & natural resources-sectors where location data drives critical decisions. Through the design and deployment of customised geospatial platforms, the firm enables clients to translate complex spatial datasets into faster, more informed operational outcomes.

CS TECH Ai integrates advanced capture technologies-such as LiDAR, UAV photogrammetry, laser scanning and high-density mapping-to deliver precise and reliable inputs across

every geospatial engagement. This commitment to technical accuracy is further amplified by sustained investments in emerging innovations, including digital twins, artificial intelligence and machine learning (AI/ML), connected-vehicle IoT and embedded electronics. These forward-looking capabilities not only enhance the geospatial value chain but also ensure that the company's mobility solutions remain adaptive, resilient and future-ready. CS TECH Ai's Mobility vertical provides comprehensive vehicle and manufacturing engineering services across the entire lifecycle-from concept design and CAE validation to digital factory planning and robotics integration. Its capabilities extend across a diverse range of vehicle categories, including two- and three-

wheelers, passenger cars, commercial vehicles and off-highway equipment. In addition to its core engineering expertise, the vertical also specialises in the development of automotive seating and interior systems. These offerings are further strengthened through a strategic joint venture-AllyGram, a partnership structured as 70% owned by CS TECH Ai and 30% by Grammer AG-through which engineering services are tailored and delivered exclusively to Grammer AG.

GEOSPATIAL & ENGINEERING SERVICES



2. Technology Solutions

CS TECH Ai has continuously evolved its technology ecosystem to deliver integrated solutions that enhance visibility, decision-making and operational efficiency across various industrial domains. Leveraging IoT, the company merges live sensor data with project information to offer a 360° operational view encompassing risk, progress and performance.

It delivers advanced technology solutions built on leading platforms-including Autodesk, Bentley, Esri and Aveva-while forging strategic partnerships to support manufacturing systems, data-driven BI dashboards and sophisticated data mining and processing capabilities.

The smart-utility IoT suite provides real-time monitoring of water, power lines, pipelines and urban infrastructure via edge sensors, SCADA connectivity and cloud dashboards-enabling proactive leak detection, asset health diagnostics and predictive maintenance. A device-agnostic architecture integrates legacy SCADA systems with modern LPWAN/LoRa nodes,

streaming live data into WebGIS analytics accessible to planners, operators and field crews.

Proven at scale, CS TECH Ai's platform powers national Non-Revenue Water (NRW) programs and state-wide water networks, effectively reducing losses and enhancing uptime. The Integrated Command Control Centre (ICCC) combines role-based dashboards, mobile alerts and real-time KPIs to facilitate rapid decision-making during both routine and emergency scenarios.

Meanwhile, its Digital Project Management System (DPMS) creates a Common Data Environment by fusing 3D/4D/5D models with project schedules and cost metrics, enabling transparency and precision in megaproject execution. DPMS modules include analytical dashboards, resource and asset management tools, PMIS integration and LiDAR-based corridor mapping-all designed to streamline decision-making cycles and reduce rework in infrastructure and transportation projects.

Augmenting these capabilities, the Company has introduced AI-based Scan-to-Model solutions that convert point cloud data from LiDAR and photogrammetry into intelligent, BIM-ready models with automated object classification, drastically reducing manual modelling time and improving accuracy. Additionally, electronics-embedded solutions-including custom sensor integration, embedded controllers and edge AI modules-are now deployed across mobility, manufacturing and utility assets to enable real-time control, advanced diagnostics and autonomous decision-making at the device level.

Through ongoing R&D in AI/ML, digital twins CS TECH Ai ensures that its platforms remain agile, scalable and deeply integrated across the full lifecycle of digital infrastructure.

FY25 IN RETROSPECT

BUSINESS HIGHLIGHTS

A Year of Strategic Momentum, Execution Excellence and Technology-Driven Growth

FY25 marked a transformational chapter in the journey of CS TECH Ai (Ceinsys Tech Limited), underscoring the company's accelerated evolution into a future-focused technology solutions provider. With deepened expertise across geospatial intelligence, water infrastructure, mobility innovation and enterprise technology, CS TECH Ai sharpened its strategic focus and strengthened its market positioning.

The year delivered a record-breaking performance across key financial metrics:

- Consolidated revenue surged to ₹ 4,181 Mn, reflecting an impressive 65% year-on-year growth
- Net profit climbed 81% to ₹ 632 Mn, powered by operational efficiencies and scaled deployment of high-value digital solution projects.
- EBITDA rose 77% to ₹ 779 Mn, with notable margin expansion driven by a growing share of technology-led solution delivery

This trajectory reflects CS TECH Ai's strategic agility, disciplined execution and commitment to scaling innovation across its core verticals.

Execution Gains, Strategic Focus

In FY25, CS TECH Ai built on its strong market presence by sharpening its strategic focus and amplifying its competitive edge. The Company leveraged its deep domain expertise in water infrastructure, GIS and mobility engineering to move further up the value chain-delivering

integrated, solution-oriented offerings rather than point services. Strategic investments in and adoption of emerging technologies, such as AI-driven analytics, digital twins and advanced IoT platforms, have enhanced delivery capabilities and differentiated the value proposition. This deliberate focus on high-value, impact-driven projects allowed CS TECH Ai to maximise client outcomes while reinforcing its positioning as a trusted technology partner for complex, mission-critical programs.

This strategic pivot enhanced project win rates and elevated the profile of new contracts, strengthening CS TECH Ai's position as a trusted solutions partner in high-impact verticals. By anchoring pursuit efforts to core strengths, the Company amplified operational efficiency, reduced bid dilution and sharpened competitive differentiation.

Notably, the Company secured marquee contracts across geographies and domains, including:

- An ₹ **3,810 Mn** river linking project in Maharashtra
- An ₹ **3,310 Mn** IoT-based water monitoring project under the Maharashtra State Water and Sanitation Mission
- Enterprise GIS contracts with **CIDCO** and digital transformation projects with **MHADA**, among others

These wins reflect not only the

company's technical credibility but also its expanding role as a system integrator and digital transformation partner.

Digital Expansion and Solution-Led Growth

A defining highlight of FY25 was the exponential growth in technology solutions revenue, which surged over 3.5x to ₹ 213 Mn, now accounting for 51% of CS TECH Ai's total turnover, up from 24% in FY24. This structural pivot underscores the Company's successful transition from a conventional services model to a solution-centric digital engineering enterprise.

CS TECH Ai's ability to scale innovation was exemplified through the execution of large-scale digital transformation projects, notably in enterprise platforms, smart infrastructure and water automation. These implementations reinforced the Company's position as a key enabler of technology-led modernisation across critical public sector ecosystems.

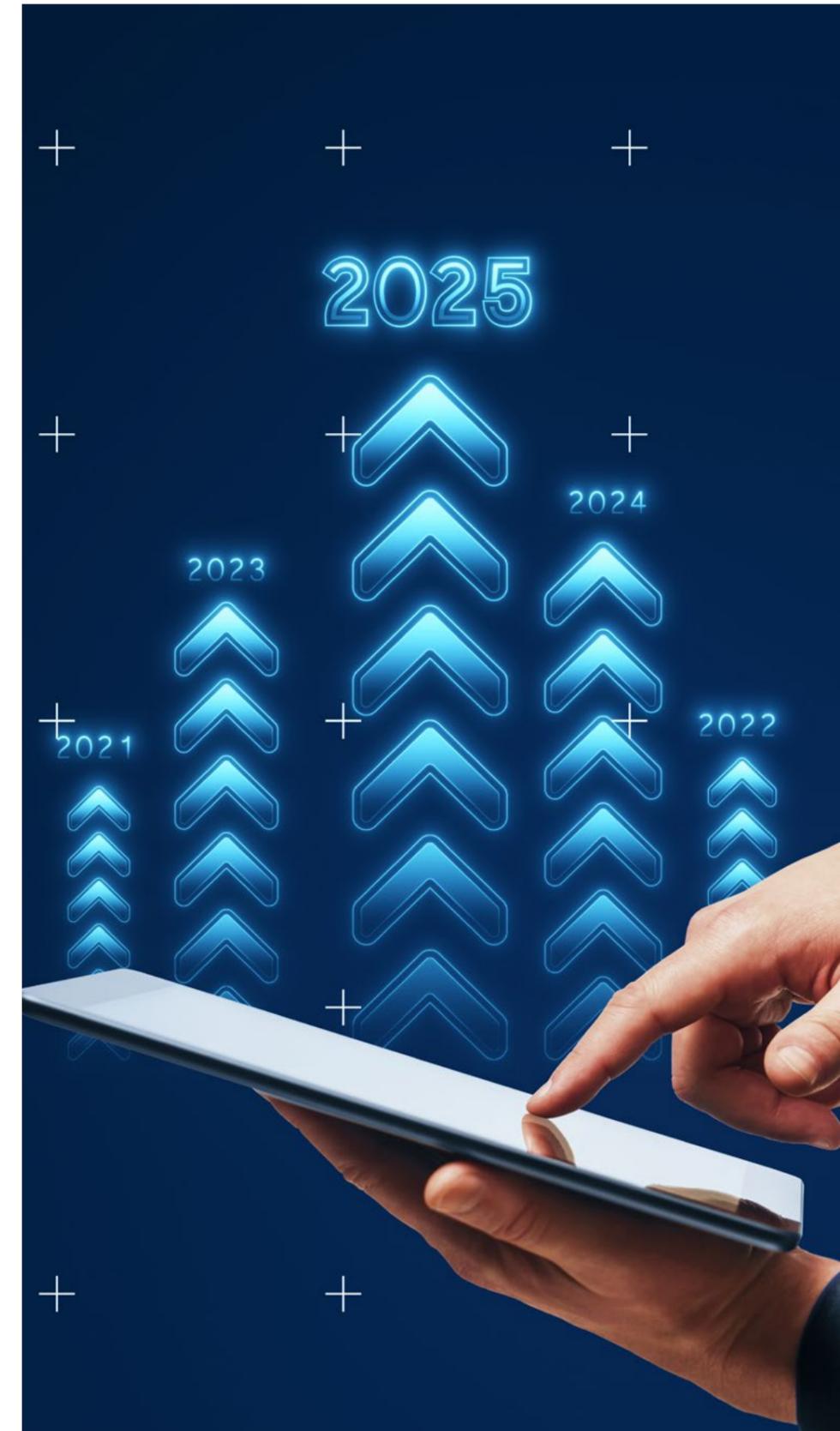
Strategic Integration and Global Readiness

In a pivotal structural move, CS TECH Ai completed the merger of Allygrow Technologies into the parent entity, effective April 1, 2024. This integration streamlined reporting structures and unlocked deeper operational synergies across the mobility and manufacturing engineering verticals. Allygrow's robust capabilities in product development, industrial

automation and EV-centric engineering continue to reinforce CS TECH Ai's global competitiveness in the mobility domain.

Complementing this, the Company strengthened its global geospatial footprint through the acquisition of assets of VTS, a U.S.-based geospatial solutions company with strong exposure to the telecom sector. VTS provides CS TECH Ai with a strategic operational base in the United States, enabling closer engagement with U.S. clients, faster delivery cycles and a stronger platform for scaling its geospatial business in North America. The Company has already begun deploying resources to accelerate growth in this segment.

As part of its broader international growth agenda, CS TECH Ai also expanded its U.S. operations, bolstering offshore delivery capabilities and enhancing its business development footprint. The Company invested in business development initiatives to strengthen its global pipeline, advancing its long-term vision of increasing revenue contribution from non-India geographies.



Operational Efficiency and Financial Discipline

The year also saw meaningful improvement in operational discipline:

- **Turnover-to-net working capital ratio** improved from 3.2x to 4.4x
- **Current ratio** rose from 2.6 to 2.82
- **Employee cost as a % of revenue** declined from 35% to 30%
- **Revenue per employee** rose to ₹ 3.34 Mn, up from ₹2.29 Mn in FY24

These shifts were underpinned by optimised project execution, automation and improved receivables management, even as the Company navigated temporary payment lags from certain state governments.

Strengthened Leadership and Future Readiness

Recently, CS TECH Ai appointed Mr. Surej KP as Wholetime Director & CEO Designate and Mr. Phaneesh Murthy as an Additional Director. Mr. Murthy background in leading Fortune 500 outsourcing deals adds valuable insight as the Company eyes strategic international growth and potential inorganic expansion.

As of June 30, 2025, the Company maintained a surplus cash balance of ₹ 1,274 Mn (net of borrowings), earmarked primarily for strategic acquisitions, with two proposals in advanced stages of evaluation. In Q1 FY26, CS TECH Ai secured significant new orders, including a project management consulting mandate worth ₹ 1,150 Mn, an AEC software deployment contract valued at ₹ 55 Mn and another project management consulting engagement worth ₹ 114 Mn-further strengthening its execution pipeline and acquisition-led growth strategy.

Meanwhile, the Company's Emerging Tech vertical-focused on AI, ML, embedded systems and product development for domains such as geospatial and mobility-continued internal R&D and early-stage deployment for margin optimisation. While not yet commercially launched, this vertical has started contributing to operational efficiency and technological differentiation.

Looking Ahead

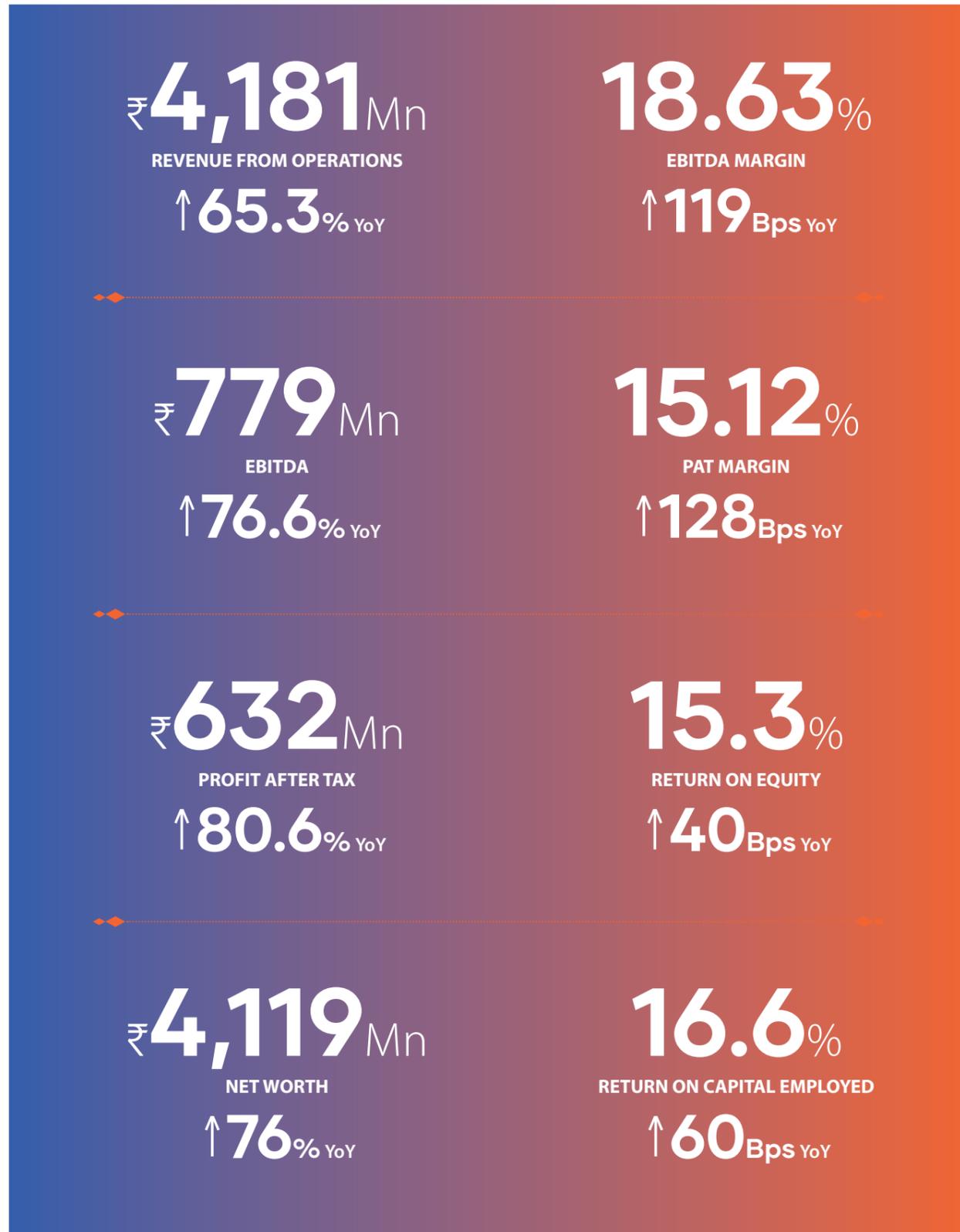
CS TECH Ai concludes FY25 with strong forward visibility, backed by a robust order book of ₹ 11,970 Mn and a disciplined focus on solution-centric delivery, technology innovation and targeted market expansion. This performance reflects a strategic equilibrium-anchored in domain depth, execution precision and future-ready leadership.

As the Company enters FY26, it stands well-positioned to scale both enterprise value and ecosystem impact, building on its resilient foundations and commitment to stakeholder-driven outcomes. The momentum signals sustained growth with increasing relevance across public and private sector landscapes.

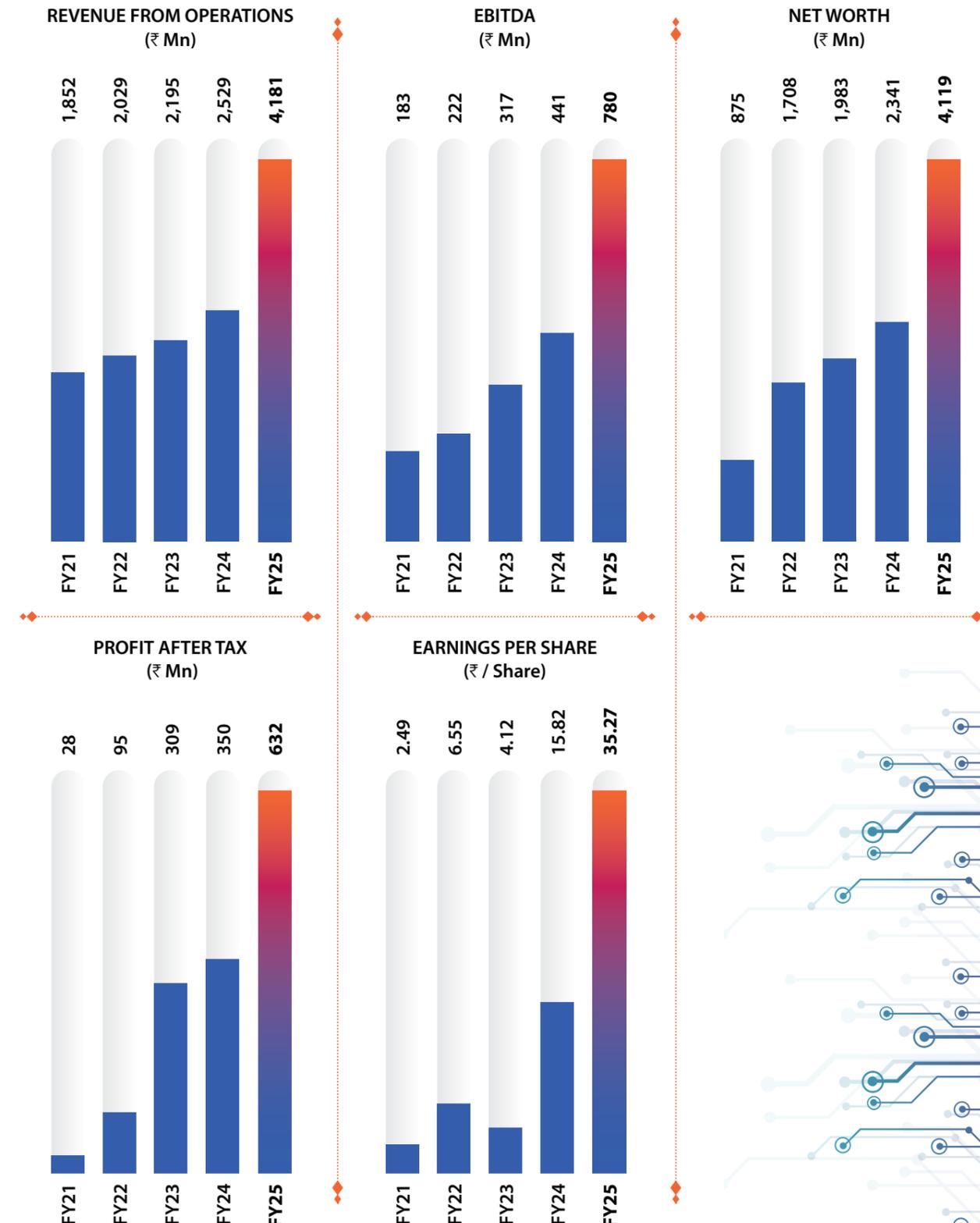


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As CS TECH Ai reflects on a year of record execution and strategic expansion, the foundation is now firmly place for the next phase of innovation and growth.
 ◆◆◆

PERFORMANCE & PROFITABILITY



KEY PERFORMANCE INDICATORS



BUILDING THE FUTURE, LEVERAGING THE POWER OF DIGITAL INTELLIGENCE

GIS & ENGINEERING VERTICAL

CS TECH Ai remains deeply committed to next-generation technologies, such as Geo AI, Spatial Analytics, Digital Twins and AR/VR-core enablers of automation, remote data monitoring and data-driven decision-making. These capabilities are instrumental in positioning the Company for long-term relevance and future-readiness. With India's geospatial market projected to grow at a CAGR of 13.5% by 2025, CS TECH Ai is well-placed to capitalise on emerging opportunities. In parallel, the rapid acceleration of EV adoption and its supporting ecosystem continues to fuel growth in the mobility engineering services vertical, where global ER&D spending in the automotive sector is expected to reach USD 125-160 billion, expanding at a CAGR of 10.6%. These macro tailwinds reinforce CS TECH Ai's strategic direction and its relevance across high-impact technology domains.



TECHNOLOGY VERTICAL

CS TECH Ai is aligned with transformative trends in equitable water distribution, including digital water management, advanced wastewater processing, smart filtration, water-saving technologies and desalination-key areas that are driving public and private investments to enhance sustainability, accessibility and economic viability. Recognising the critical role of technology in enabling future-ready infrastructure, the Company is focused on leveraging IoT-based solutions, Intelligent Asset Management (IAM) and Digital Project Management Systems to optimise operational resilience and resource utilisation. This forward-looking strategy not only supports national goals in water stewardship but also positions CS TECH Ai as a trusted partner in delivering scalable, tech-enabled solutions across the environmental sustainability landscape.



EMERGING TECH VERTICALS

Beyond its core domains, CS TECH Ai is actively building capability stacks in high-growth technology verticals that will define the next decade of infrastructure, mobility and governance:

- **AI-Driven Decision Intelligence** -Applying machine learning to geospatial and IoT data streams to generate predictive analytics, automate anomaly detection and recommend optimised interventions.
- **Edge Computing & IoT Mesh Networks**- Enabling real-time data processing in the field for ultra-low latency monitoring and control of utilities, traffic systems and industrial operations.
- **Autonomous Systems Enablement** -Developing the digital mapping, sensor fusion and control software layers that support unmanned vehicles, drones and robotic inspection systems.



DIGITAL-LED SOLUTIONING

The market shift towards connected, intelligent and autonomous systems is redefining value creation in infrastructure and mobility. CS TECH Ai's future growth strategy centres on delivering platform-first solutions-digitally integrated environments where data capture, processing, analytics and action all occur within a unified ecosystem.

Our approach:

- **Platformisation over Projects**-Moving from one-off technology deployments to modular, reusable digital platforms that can scale across clients and geographies.
- **Data-to-Decisions in a Single Flow**-Integrating AI analytics, 3D modelling and ERP/BIM systems so decision-makers operate from live, contextualised data rather than static reports.
- **Automation-First Mindset** -Embedding autonomous monitoring, AI-assisted planning and predictive maintenance into every solution, reducing human error and lifecycle costs.
- **Global-Ready Architecture** -Cloud-native, API-first, cybersecurity-hardened platforms that can adapt to diverse regulatory, climatic and operational environments.

This pivot ensures that whether in building digital twins for a megacity, deploying AI to reduce water losses, or engineering the electronics backbone for next-gen EVs, CS TECH Ai delivers not just a service, but a continuously evolving digital capability that keeps our clients ahead of disruption.



LEVERAGE SPECIFIC GOVERNMENT INITIATIVES

CS TECH Ai is strategically aligned with India's development agenda through its focus on infrastructure modernisation and technology-driven environmental solutions. With substantial government investment in flagship programs such as the Jal Jeevan Mission-recently extended until 2028 to achieve 100% coverage—the Company is well-positioned to support smart water management through digital monitoring, IoT integration and advanced analytics.

The upcoming launch of the National Geospatial Mission further enhances opportunities for CS TECH Ai to contribute to foundational geospatial infrastructure, land record modernisation and urban planning initiatives. Complementing these efforts, the Company is actively exploring growth avenues in the renewable energy sector, supporting India's ambitious target to add over 340 GW of capacity by 2030 through data-enabled resource planning and intelligent system design. These synergies reinforce CS TECH Ai's commitment to scalable impact across sustainability and infrastructure transformation.

KEY ACQUISITIONS TO SUPPORT FUTURE GROWTH

CS TECH Ai continues to strengthen its technology-led growth strategy through targeted acquisitions and investments in emerging domains. The acquisition of Ally Grow Technologies marked a pivotal entry into the mobility services sector, enabling the Company to explore synergies between GIS and autonomous driving innovations.

Likewise, the integration of VTS-an established provider of geospatial services for the US telecom industry-has facilitated a strong foothold in the North American geospatial market. Building on this momentum, CS TECH Ai is actively pursuing further acquisitions across geospatial intelligence, next-gen mobility and advanced technology platforms. With a sharp focus on AI-enabled solutions and embedded electronics, the Company is positioned to accelerate innovation, scale global relevance and drive long-term value creation.

OUR EMINENT BOARD

MR. SAGAR MEGHE

Non-Executive Non-Independent Director cum Chairman
DIN : 00127487

Sagar Meghe brings a distinguished legacy of entrepreneurship and institution-building, with deep-rooted experience across education, healthcare and governance. As Chairman of CS TECH Ai, he plays a key role in shaping the company's strategic direction and institutional alignment. With a long-standing commitment to technology-led development, he champions the company's mission of delivering impactful solutions across geospatial, mobility and AI-powered infrastructure domains. Sagar is also known for his philanthropic initiatives and belief in enhancing possibilities through inclusive progress, education and public service



MR. KAUSHIK KHONA

Managing Director, India Operations
DIN : 00026597

Kaushik Khona brings a broad & accomplished leadership background with over three decades of experience across aviation, pharmaceuticals, agro-processing, textiles and energy. A Chartered Accountant, Company Secretary, Cost Accountant, & Law graduate, he is known for his strategic foresight, turnaround management capabilities, & disciplined execution. At CS TECH Ai, he leads India operations with a focus on operational efficiency, governance, & business growth. Kaushik previously served as CEO of GoAir and has held senior leadership roles in several flagship companies of the Wadia Group and other industrial conglomerates.



MR. PRASHANT KAMAT

Wholetime Director, Vice Chairman and CEO
DIN : 07212749

Prashant Kamat is a proven techno-commercial leader with deep expertise in engineering, manufacturing, & digital transformation. Over a career spanning nearly three decades, he has held leadership roles across global delivery, operations, & business growth. He previously led Mahindra Engineering Services & founded AllyGrow Technologies, a specialised product engineering and manufacturing services firm, later acquired by CS TECH Ai. Here, Prashant has been instrumental in expanding the company's presence across geospatial, mobility, & emerging technologies, while aligning execution excellence with long-term strategic priorities.



DR. ABHAY KIMMATKAR

Managing Director
DIN : 01984134

Abhay Kimmatkar is a business leader with over two decades of experience in geospatial and infrastructure-related technologies. He has played a pivotal role in business expansion, forging strategic partnerships and delivering impactful solutions at CS TECH Ai. Abhay has championed the adoption of technologies like GeoBIM, IOT and 3D City Mapping, significantly improving operational efficiency. A seasoned technocrat with a PhD in Business and Marketing, he has led initiatives that strengthened the company's position across India's public and private sector ecosystems.



MR. SUREJ KP

Wholetime Director & CEO Designate
DIN : 10999955

Mr Surej KP a B.Tech (Honours) graduate in Electronics from NIT Calicut and a graduate of the Harvard-certified Executive Leadership Program, has extensive experience in technology, product engineering, data and AI. He has held key roles, including CEO of Intelliswift (USA), CTO of UST Global (USA) and Vice President at Cognizant (USA), with earlier experience at TCS in India and the US. Known for his leadership, client management and strategic expertise, he brings strong integrity and a customer-focused approach to every engagement.



MRS. MAYA SWAMINATHAN SINHA

Non-Executive Independent Director
DIN : 03056226

Maya Swaminathan Sinha is a seasoned civil servant and corporate strategist with extensive experience across trade, infrastructure and investment promotion. A former Indian Revenue Service officer, she has served with distinction in government roles before transitioning to leadership positions in companies such as IL&FS and the National Investment Promotion and Facilitation Agency (Invest India). At CS TECH Ai, she brings a unique blend of public policy insight and corporate governance acumen, advising on regulatory strategy, ESG frameworks and sustainable growth initiatives across geographies.



DR. SATISH WATE

Non-Executive Independent Director
DIN : 07792398

Dr. Satish Wate is a distinguished environmental expert and policy advisor with over four decades of experience in environmental science, health and sustainability. A former Director of CSIR-NEERI, he has advised various ministries on public health and environmental strategies. His work spans advanced research in water quality, solid waste management and environmental biotechnology. He serves on expert committees of the WHO, the Ministry of Jal Shakti and the MoEFCC. At CS TECH Ai, he contributes his domain expertise to guide large-scale, infrastructure- and sustainability-focused initiatives across various sectors.



MR. KISHORE DEWANI

Non-Executive Independent Director
DIN : 00300636

Mr. Kishore P. Dewani is a senior Tax Advocate with over four decades of experience in Direct Tax matters along with strong legal & Tax background. He has a Bachelor's Degree in Commerce from Nagpur University. He is a President of the ITAT Bar Association & Treasurer of the Income Tax Bar Association.

MR. PHANEESH MURTHY

Non-Executive Independent Director
DIN : 00388525

Phaneesh Murthy is a global business leader with over three decades of experience in the IT services and consulting industry. He played a pivotal role in transforming Infosys into a global powerhouse and later led iGATE Corporation as CEO, steering its turnaround and growth before its acquisition by Capgemini. At CS TECH Ai, he provides strategic guidance on global expansion, operational scalability and digital transformation. His expertise lies in driving growth through innovation, client-centric delivery models and building agile, globally competitive service organisations.



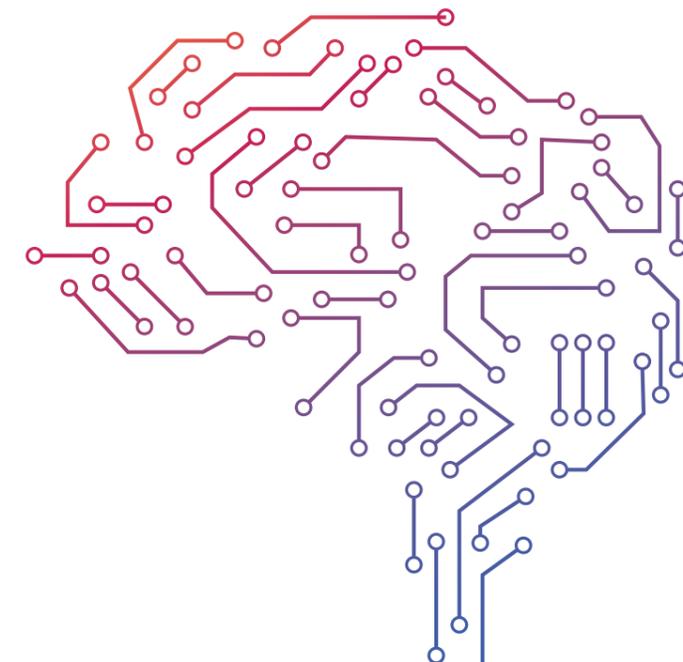
CA DHRUV SUBODH KAJI

Non-Executive Independent Director
DIN : 00192559

CA Dhruv Kaji is an Independent Director on the Board of the Company with effect from July 14,2017. He was Finance Director of Raymond Limited, Executive Director of Pines worth Holdings Pte. Ltd. (Singapore) and a Director on the Boards of Raymond Apparel Limited, Colorplus Fashions Limited, Hindustan Oil Exploration Company Limited, Balaji Telefilms Limited, Balaji Motion Pictures Limited, Network18 Media & Investments Limited and TV18 Broadcast Limited; he was also on the advisory board of Essar Steel Limited. He is currently an advisor, evaluating and guiding business projects, strategies and organisational development, both in India and abroad. He is also on the Board of HDFC Asset Management Company Limited.



CS TECH Ai



CORPORATE INFORMATION

CIN: L72300MH1998PLC114790

Ceinsys Tech Limited

BOARD COMMITTEE

Audit Committee

Mr. Kishore Dewani

Chairman (Non-Executive & Independent Director)

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Mrs. Maya Swaminathan Sinha

Member (Non-Executive & Independent Director)

Mr. Prashant Kamat

Member (Vice Chairman & CEO)

Stakeholders Relationship & Investors Grievances Committee

Dr. Satish Wate

Chairman (Non-Executive & Independent Director)

Mr. Kaushik Khona

Member (Managing Director, India Operations)

Dr. Abhay Kimmatkar

Member (Managing Director)

Nomination and Remuneration Committee

CA Dhruv Kaji

Chairman (Non-Executive & Independent Director)

Mrs. Maya Swaminathan Sinha

Member (Non-Executive & Independent Director)

Mr. Kishore Dewani

Member (Non-Executive & Independent Director)

Mr. Sagar Meghe

Member (Non-Executive & Non-Independent Director Cum Chairman)

Corporate Social Responsibility Committee

Mr. Sagar Meghe

Non-Executive, Non-Independent Director Cum Chairman

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Dr. Satish Wate

Member (Non-Executive & Independent Director)

Management Committee

Mr. Prashant Kamat

Chairman (Vice Chairman & CEO)

Surej KP

Member (Wholetime Director & CEO Designate)

Mr. Kaushik Khona

Member (Managing Director, India Operations)

Dr. Abhay Kimmatkar

Member (Managing Director)

Mr. Rahul Johrapurkar

Member (Chief Operating Officer)

Registered Office - Nagpur

Ceinsys Tech Ltd, 10/5, IT Park,

Nagpur- 440022. Maharashtra, India

EPABX: +91 712 2249033/358/930 Fax: +91 712 2249605

Corporate Office - Mumbai

Ceinsys Tech Ltd, 2103A, Marathon Futurex

Mafatlal Mills Compound, N.M. Joshi Marg

Lower Parel East, Mumbai 400013, Maharashtra, India

Tel: 02249472200

Branch Offices

Mumbai

414, Tantia Jogani Estate, Opp. Lodha Excelus,

N.M. Joshi Marg, Lower Parel East, Mumbai - 400001,

Maharashtra, India

Tel: +91 22 65252235

Navi Mumbai:

Ceinsys Tech Ltd.

901, 9th Floor, Mayuresh Chamber, Plot no 60,

Sector-11, CBD Belapur,

Navi Mumbai – 400614

Pune

Amar Madhuban Tech Park, Office No- 802, 8th Floor,

Opp. Audi Showroom, Baner, Pune, Maharashtra

4110457

Tel: 020 66801080

Lucknow

603, Titanium Shalimar Corporate Park,

Vibhuti Khand, Gomti Nagar, Lucknow - 226010,

Uttar Pradesh, India

Tel: +91 522 6900846

Auditors

Statutory Auditors

Chaturvedi & Shah, LLP Chartered Accountants

714-715, Tulsiani Chambers, 212, Nariman Point,

Mumbai – 400021 India

Tel.: +91 22 3021 8500, F: +91 22 3021 8595

Internal Auditors

M/s PricewaterhouseCoopers Services LLP

7th Floor, Tower A - Wing 1

Business Bay, Airport Road

Yerawada, Pune 411006

Tel: +91 20 4100 4444

Secretarial Auditor

Sushil Kawadkar

63, Income Tax Colony,

Pratap Nagar, Nagpur- 440022

Maharashtra, India

Bankers

HDFC Bank Limited

Yash arcade, Plot No. 1Laxmi Nagar,

South Ambazari Road, Nagpur-440022

Registrar & Share Transfer Agent

Bigshare Services Private Limited

Pinnacle Business Park, Office No. S6-2, 6th ,

Mahakali Caves Rd, next to Ahura Centre, Andheri East,

Mumbai, Maharashtra 400093

Tel: 022-62638200

Chief Financial Officer

Mr. Samir Sabharwal

Company Secretary & Compliance Officer

CS Pooja Karande

(cs@csstech.ai)

BOARD REPORT

Dear Members,

The Board of directors take pleasure in presenting the 27th (Twenty-Seventh) Board's Report on the business and operations of the Company for the financial year ended March 31, 2025.

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

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31		For the year ended March 31	
	2025	2024	2025	2024
I. Revenue from Operations	39,973	23,347	41,806	25,294
II. Other Income	2,587	1,396	1,166	363
III. Total income (I + II)	42,560	24,743	42,972	25,657
IV. Expenses				
Operating Expenses	15,835	7,345	15,894	7,380
Employee Benefits Expenses	9,750	7,220	12,411	8,910
Finance Costs	229	470	252	471
Depreciation and Amortisation Expenses	563	458	822	516
Other Expenses	5,102	4,188	5,702	4,596
Total Expenses (IV)	31,479	19,681	35,081	21,873
V. Profit/(Loss) Before Share of Profit of Joint Venture, Exceptional Items and Tax (III-IV)	11,081	5,062	7,891	3,784
VI. Share of Profit of Joint Venture	-	-	1,063	1,182
VII. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	11,081	5,062	8,954	4,966
VIII. Exceptional item	-	-	-	-
IX. Profit/(Loss) before tax (V+VII)	11,081	5,062	8,954	4,966
X. Tax expenses	2,943	1,467	2,630	1,466
XI. Profit/(Loss) for the period/year after tax (IX - X)	8,138	3,595	6,324	3,500
XII. Total Other Comprehensive Income	(36)	(15)	36	31
XIII. Total Comprehensive Income for the year (XI+XII)	8,102	3,580	6,360	3,531
XIV. Paid-up Equity Share Capital (Face value of ₹ 10/- each)	1,744	1,634	1,744	1,634
XV. Basic Earnings Per Equity Share of ₹10/- each:	48.09	23.13	37.37	22.52

Financial Position

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31		For the year ended March 31	
	2025	2024	2025	2024
Equity				
Equity Share Capital	1,744	1,634	1,744	1,634
Other Equity	38,681	19,269	39,444	21,775
Total Equity	40,425	20,903	41,188	23,409
Non-Current Liabilities	620	392	759	416
Current Liabilities	14,971	8,390	15,819	8,782
Total Liabilities	15,591	8,782	16,578	9,198
Equity + Liabilities	56,016	29,685	57,766	32,607
Property, Plant and Equipment, Capital Work in Progress and Investment Property	3,909	2,287	4,634	2,380
Goodwill, Intangible Assets and Intangible Assets under development	2,294	2,001	3,656	2,006
Other Non-Current Assets	6,880	5,551	4,907	5,316
Current Assets	42,933	19,829	44,569	22,888
Assets held for sale	-	17	-	17
Total Assets	56,016	29,685	57,766	32,607

1. Financial Performance

Revenue – Standalone

On a standalone basis in financial year 2024-25, our Revenue from operations has shown an increase of 71% which resulted increase of Revenue to ₹ 39,973 lakhs in FY 2024-25 as compared to previous FY 2023-24 which was ₹ 23,347 Lakhs..

Revenue – Consolidated

On consolidated basis in financial year 2024-25, our Revenue from operations has shown an increase of 65% which resulted increase of Revenue to ₹41,806 Lakhs in FY 2024-25 as compared to financial year 2023-24 which was ₹ 25,294 Lakhs..

Profits – Standalone

On a standalone basis in financial year 2024-25, the profit before tax and exceptional items has shown an increase of 119% in current FY 2024-25 and stood at ₹ 11,081 Lakhs and Profit after exceptional items and tax stood at ₹ 8,138 lakhs. Whereas, in FY 2023-24 the profit before tax and exceptional items stood at ₹ 5,062 Lakhs and Profit after exceptional items and tax at ₹ 3,595 lakhs.

Profits – Consolidated

On consolidated basis in financial year 2024-25, the profit before tax and exceptional items has shown an increase of 109% and stood at ₹ 7,891 lakhs in FY 2024-25. Profit after exceptional items and tax is ₹ 6,324 lakhs in FY 2024-25. Whereas, in FY 2023-24 the profit before tax and exceptional items stood at ₹ 3,784 Lakhs and Profit after exceptional items and tax at ₹ 3,500 lakhs.

EPS- Standalone

On Standalone basis, basic earnings per share increased to ₹ 48.09 for financial year 2024-25 as compared to basic earnings per share of ₹ 23.13 for last financial year 2023-24.

EPS- Consolidated

On Consolidated basis, basic earnings per share increased to ₹ 37.37 for financial year 2024-25 as compared to basic earnings per share of ₹ 22.52 for last financial year 2023-24.

2. Dividend

Your directors have recommended a final dividend of ₹ 3.50 per Equity share for financial 2024-25 aggregating to ₹ 610.44 Lakhs subject to approval of Shareholders at the ensuing 27th Annual General Meeting of the Company to be held on Monday, September 29, 2025.

3. Share Capital Structure

As on March 31, 2025 and taking into consideration the merger of Allygrow Technologies Private Limited with the Company, the Authorised Share Capital of the Company is ₹ 31,60,00,000 comprising of 3,16,00,000 (Three Crores and Sixteen Lakhs) equity shares of ₹ 10/- each and the Paid-up Share Capital of ₹ 17,44,11,460/- comprising of 17,44,11,46 equity shares of ₹ 10/- each. The Paid-up Share Capital of the Company was increased from ₹ 16,33,93,970/- to ₹ 17,44,11,460/- during the year under review on account of allotment of 11,01,749 equity shares. The Company has also issued 30,96,515 Convertible Warrants to certain Promoters and Non-promoters on preferential basis as appended below. The shares of the Company are listed on BSE Limited.

Preferential Allotment of Shares and Warrants

The Company on September 20, 2024 made allotment of 11,01,749 equity shares of ₹ 10/- each fully paid and 30,96,515 share warrants convertible into equivalent number of equity share on preferential basis to below mentioned non-promoters and promoters/promoter group on Preferential / Private Placement basis pursuant to Shareholders' Resolution dated April 29, 2024 and In-Principle approval received from the BSE Limited dated September 5, 2024:

Name of Allottee	Category of Investor	Issue Price	Type of Issuance	Type of Securities	No of Securities allotted
Rare CP Fund I LP	Non-Promoter	₹ 559.90/-	Preferential Issue	Equity Shares	7,44,543
				Convertible share warrants	14,89,086
Raisoni Capital Finance Private Limited	Non-Promoter	₹ 559.90/-	Preferential Issue	Equity Shares	1,78,603
Treble Trading And Investment Company Private Limited	Non-Promoter	₹ 559.90/-	Preferential Issue	Equity Shares	1,78,603
Mr. Sagar Dattatraya Meghe	Promoter	₹ 559.90/-	Preferential Issue	Convertible share warrants	7,14,413
Mrs. Devika Sagar Meghe	Promoter Group	₹ 559.90/-	Preferential Issue	Convertible share warrants	7,14,413
Mr. Raghav Sameer Meghe	Promoter Group	₹ 559.90/-	Preferential Issue	Convertible share warrants	1,78,603

During the reporting period, the Company had received 100% consideration in Cash amounting to ₹ 61,68,69,265/- (Indian Rupees Sixty One Crores Sixty Eight Lakhs Sixty Nine Thousand Two Hundred and Sixty Five only) against allotment of 11,01,749 equity shares of ₹ 10/- each fully paid and 25% consideration in Cash amounting to ₹ 43,34,34,687/- (Indian Rupees Forty Three Crores Thirty Four Lakhs Thirty Four Thousand Six Hundred and Eighty Seven only) against allotment of 30,96,515 Share warrants convertible into the equity shares of ₹ 10/- each from the above mentioned allottees aggregating to ₹ 1,05,03,03,952/- The above consideration was as per the terms of issue.

The details of utilization of funds raised through the aforesaid preferential allotment is given under Corporate Governance Report forming part of this Board' Report.

Employee Stock Option Schemes

The Company grants share-based benefits to eligible employees with a view of attracting and retaining the best talent, encouraging employees to align individual performances with the Company objectives and promoting their increased participation in the growth of the Company.

The Company had issued and implemented following employee Stock Option Schemes during the Financial Year 2024-25:

1. Ceinsys Employee Stock Incentive Scheme 2024
2. Ceinsys Employee Stock Option Plan 2024

The Ceinsys Employee Stock Incentive Scheme 2024 and Ceinsys Employee Stock Option Plan 2024 were approved by the Board at its Meeting held on March 30, 2024 and were further approved by the Shareholders at the Extra Ordinary General Meeting of the Company held on April 29, 2024. However, Ceinsys Employee Stock Option Plan 2024 was subsequently amended by Board at its meeting held

on November 12, 2024, subject to receipt of approval from shareholders of the Company by way of Special Resolution and was eventually approved by the shareholders through Postal Ballot on December 21, 2024. During the reporting year the Company has issued and granted Employee Stock Options under Ceinsys Employee Stock Incentive Scheme 2024 and Ceinsys Employee Stock Option Plan 2024 to the identified employees on June 10, 2024 and December 25, 2024, January 2, 2025 respectively.

The aforementioned schemes are in compliance with the terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEBS Regulations"). The Company has obtained certificate from the Secretarial Auditor of the Company stating that the aforementioned schemes have been implemented in accordance with the SBEBS Regulations and the resolutions have been passed by the members approving/amending the aforementioned schemes. The certificates are available for inspection by members in electronic mode. The details as required under Part F of Schedule II pursuant to Regulation 14 of the SBEBS Regulation, are available at the Company's website at www.cstech.ai. Further details of the aforementioned ESOP Schemes during the reporting financial year 2024-25 are as follows:

Sr. No.	Particulars	Ceinsys Employee Stock Incentive Scheme 2024	Ceinsys Employee Stock Option Plan 2024
1	Number of options granted during the reporting period	6,50,000	10,16,970
2	Number of options vested during the year	Nil	Nil
3	Number of options exercised during the year	Nil	Nil
4	Total number of shares arising as a result of exercise of option	Nil	Nil
5	Exercise Price	The Exercise Price of the options granted shall be ₹ 10/- per equity share	The Exercise Price of the 2,00,000 and 8,16,970 options granted shall be ₹ 1,730.30/- and ₹ 1,915.55 per equity share respectively
6	Number of options surrendered	2,50,000	Nil
7	Number of options lapsed	Nil	8,16,970*
8	Variation of terms of options	Nil	Nil
9	Money realized by exercise of options	NA	NA
10	Total number of options ungranted and outstanding at the end of the year	Nil	11,00,000

*Note: As on date of this Board's Report, the 8,16,970 ESOPs granted to the eligible employee ("Grantee") under the Ceinsys Employee Stock Option Plan 2024 stands cancelled due to resignation by such grantee before vesting.

4. Transfer to Reserves

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

5. Capital Expenditure on Assets on Consolidated Basis:

During financial year 2024-25 the company incurred capital expenditure of ₹ 2,184 Lakhs as compared ₹ 505 Lakhs in the last financial year 2023-24.

6. Annual Return

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2024-25 is available on Company's website <https://cstech.ai/investors/>.

7. Particulars of Loans, Guarantee and Investment

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

8. Public Deposits

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

9. Maintenance of Cost Records

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

10. Particulars of Contracts or Arrangements made with Related Parties

All contracts/ arrangements/transactions entered by the Company with the related parties during the financial year with the related party were in ordinary course of business and were at arm's length basis. Suitable disclosure as required by the Indian Accounting Standards (IND AS 24) has been made in the notes to the Standalone Financial Statements under Note No. 42 which forms part of the Annual Report.

As per the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Company has formulated and adopted Policy on Related Party Transactions; details of the same are provided in **Annexure-6** to the Board's Report.

Further, the Company during the reporting year, has not entered into a contract/ arrangement/ transaction which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy read with Regulation 23 Listing Regulations as amended from time to time. However, there was related party transaction among Allygrow Technologies Private Limited Allygram Systems and Technologies Private Limited and Grammer AG and group entities of Grammer AG amounting upto ₹ 50.00 Crore which was considered material related party transaction. The Company had taken approval of Shareholders for entering into the said material related party transaction as required under the Listing Regulations.

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

11. Material Changes and commitments, affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report:

No material event except as mentioned below has occurred after the Balance Sheet till the date of this Report:

- a. Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai vide its Order dated April 11, 2025

("Order"), has approved Scheme of Amalgamation in the form of Merger by absorption ("Scheme") of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of the Company) with Ceinsys Tech Limited, the Transferee Company). The Appointed Date of the Scheme is April 1, 2024. The Scheme came into effect on April 30, 2025, pursuant to filing of form INC-28 by both the Transferor Company and Transferee Company.

- b. The Board at its meeting held on May 3, 2025 and on the recommendation of the Nomination and Remuneration Committee and Audit Committee approved appointment of Mr. Phaneesh Murthy (DIN:00388525) as an 'Additional Director' in the category of 'Non-Executive - Independent Director' of the Company with effect from May 3, 2025, subject to approval of the shareholders of the Company. The Board has also recommended regularization of appointment of Mr. Phaneesh Murthy as a Non-Executive Independent Director of the Company for the term of 5 (Five years) with effect from May 3, 2025, subject to approval of shareholders of the Company.
- c. The Board at its meeting held on May 3, 2025 and on the recommendation of the Nomination and Remuneration Committee and Audit Committee, approved appointment of Mr. Surej Kunthithayil Poyil (DIN 10999955) as an 'Additional Director' under Executive Category of the Company with effect from May 3, 2025. He was earlier appointed as the CEO Designate of the Company and the CEO of the Wholly Owned Subsidiary Technology Associates Inc USA as per the intimation dated March 26, 2025, w.e.f April 3, 2025.
- d. The Board at its meeting held on May 3, 2025 and on the recommendation of Audit Committee, approved appointment of M/s PricewaterhouseCoopers Services LLP as an Internal Auditor of the Company for a term of one year i.e. for FY 2025-26.
- e. The Board at its meeting held on May 3, 2025 and on the recommendation of Audit Committee has approved appointment of Mr. Sushil Kawadkar, Practicing Company Secretary and a Peer Reviewed Company Secretary, Nagpur as the Secretarial Auditor of the Company for a period of 5 years commencing from April 1, 2025 till March 31, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.

12. Board Policies

The details of the policies approved and adopted by the board as required under Companies Act, 2013 and Listing Regulations are provided in **Annexure-6** to the Board's Report.

13. Risk Management

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

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

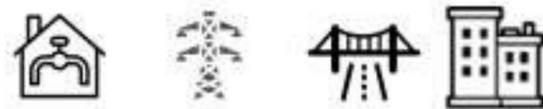
The Company is not required to constitute Risk Management Committee as provided in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

14. Business Description and State of Company's Affairs

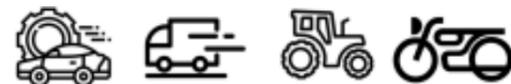
Ceinsys Tech Limited operates at the forefront of technology-driven solutions, specializing in geospatial services, industrial automation, and infrastructure development. As a leader in the field, Ceinsys excels in delivering tailored solutions that empower clients across various sectors to optimize their operations and achieve sustainable growth. The company's state of affairs reflects robust growth and a commitment to innovation, evidenced by its strategic expansions into new markets and pioneering projects that set industry benchmarks. Ceinsys' steadfast dedication to quality, reliability, and customer satisfaction underpins its success, making it a trusted partner for organizations seeking transformative solutions in today's dynamic business landscape.

Ceinsys remains committed to enhancing enterprise-wide resilience and aims to set the standard for business excellence. The acquisition of Allygrow, a specialized global engineering services firm, has significantly broadened its global footprint and impact. Ceinsys' service portfolio now integrates the expertise and capabilities brought onboard by Allygrow Technologies Private Limited. This strategic move empowers Ceinsys to offer clients and potential partners transformative business opportunities through intelligent GIS-enabled digital solutions. Our ongoing investments in strategic initiatives underscore our dedication to delivering enhanced outcomes for our clients.

Currently, the services offered by Ceinsys, and its subsidiaries encompass a diverse range of areas:



- Geospatial Services and solutions cover mapping of cadastral terrain, natural resources like mining, forest, and agriculture, as well as health, sanitation, enterprise assets, and utilities.
- Web GIS Integrated solutions include decision support systems, enterprise administrative portals, and end-to-end capabilities in Utilities, Municipal, ULBS, and agriculture domains.
- Expert engineering solutions provide consulting services for Non-Revenue Water (NRW), urban and rural water supply and sewage schemes (DPR), SCADA and automation for water and electric transmission and distribution, smart water solutions, and metering Infrastructure (AMI). Additionally, services extend to Roads and Highways (DP $\text{\text{₹}}$), Road Asset Management System (RAMS), corridor mapping, 5DBIM, CDE for Transport, Infrastructure, and Construction industry, Project Management Consultancy (PMC), and third-party inspection (TPI).
- New-age technology solutions encompass Lidar Data Capturing and Processing, UAV Data capturing and processing, Laser Scanning and 3D Modelling, Point cloud extraction, Photogrammetry Solutions, Digital Twin Engineering, and AI/ML-based solutions.



- Automotive Engineering Services include product engineering such as concept generation, engineering, detail design, feasibility studies, packaging, integration, virtual verification through CAE/FEA/CFD, and change management. Manufacturing engineering covers consulting, plant design and optimization, tooling design, robotics automation, and simulation. Advanced technologies focus on IoT and IIOT for Industry 4.0 and AI-based computer vision solutions.

Ceinsys is actively expanding its capabilities and establishing itself as an integrated solution provider in Geospatial, Engineering, Automotive, and IT sectors.

15. Human Capital Management

The Company attracts highly skilled and competent resources. As of March 31, 2025, the Company's workforce was 1,133 in number. The vision is to be a strategic partner in driving organizational excellence by developing and inspiring the true potential of the company's human capital.

Employee Engagement and Experiences.

The policies and processes are to align them to meet the business Goals and Objectives, keeping the directions steady on employee satisfaction, improving productivity, fostering a positive work environment, and promoting employee well-being, we value our people and take various actions for employee engagement based on focused feedback received through periodic means.

Organizational Training as per CMMI L5

The Company was reappraised by External CMMI leads on the Company's training and development of employees, leading to excellent best practices being followed. The Company's annual Goals and KRAs have mandated learning hours for each employee, and strategic investment in the Company's employees, and its future. The skill development competency-wise was well appreciated by auditors on the skill Index.

Also, the self-directed learning culture encourages employees to learn at their own pace and in a learning environment of their preference. The Company has mandated certification and courses with leaders that guide and support them in their development and high usage of learning apps.

The Company's knowledge Repository carries over 657+ certifications and 17000+ Manhours of training as per business needs.

Inclusion & Diversity

The Company is committed to fostering a workforce that is equal, inclusive, and diverse. It has a Diversity and Non-Discrimination Policy that guides its management and hiring practices to promote diversity and inclusion. The Company's dedication for supporting individuals with disabilities has resulted in successful retention in this area. As an Equal Opportunity Employer, the Company gains a competitive advantage in staffing.

Human Rights

The Company is committed to the protection and advancement of human rights. The Company's main human rights-related focus areas are promoting good practice through our large and diverse supply chain and supporting a diverse and inclusive corporate culture.

16. Management Discussion and Analysis

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

17. Subsidiaries including Material Subsidiaries

During the financial year 2024-25, Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai vide its Order dated April 11, 2025 ("Order"), has approved Scheme of Amalgamation in the form of Merger by absorption

("Scheme") of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of the Company) with Ceinsys Tech Limited, the Transferee (Company). The Appointed Date of the Scheme is April 1, 2024. The Scheme came into effect on April 30, 2025, pursuant to filing of form INC-28 by both the Transferor Company and Transferee Company. In order to expand Company's operations globally, the Company on July 1, 2024, established a Wholly Owned Subsidiary at Singapore called Ceinsys Tech (Singapore) Pte Ltd. As on March 31, 2025, the Company has following seven direct Subsidiaries:

1. ADCC Infocom Private Limited,
2. Ceinsys Tech (Singapore) Pte Ltd,
3. Allygrow Technologies B.V,
4. Technology Associates Inc.,
5. Allygrow Technologies, GmbH and
6. Allygrow Technologies Ltd., UK
7. Allygram Systems and Technologies Private Limited (JV Subsidiary Company)

As on March 31, 2025, Allygram Systems and Technologies Private Limited and Technology Associates Inc were identified as Material Subsidiaries of the Company as per the thresholds laid down under the Listing Regulations and Policy for determining material subsidiaries which is in line with the Listing Regulations as amended from time to time.

Pursuant to provisions of Section 129(3) of the Companies Act, 2013, the Company has prepared Consolidated financial statements of the Company and its subsidiary, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of the Company's subsidiaries in the prescribed format AOC-1 is appended as an **Annexure-1** to the Board's Report.

In accordance with the third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its Standalone and Consolidated financial statements have been placed on the website of the Company at www.cstech.ai.

18. Corporate Governance

The Company has adopted best corporate governance practices. These are further consistently followed. The Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder's value. The directors of the Company reaffirm their continued commitment to good corporate governance practices. It is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. A detailed report on **Corporate Governance**

forms an integral part of this Annual Report and is set out as separate section therein.

19. Audit reports and Auditors

Audit reports

- The Auditors' Report for FY 2024-25 provided by M/s Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company on Standalone and Consolidated Financial Statements ('Financial Statements') does not contain any qualification, reservation or adverse remark. The statements made by the Auditors in their report are self - explanatory and do not call for any further comments. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- Statutory Auditors have also provided their independent report on effectiveness of Internal Financial Controls over Financial Reporting which does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- The Company's Internal Audit is being conducted by Independent Auditors on quarterly basis and they furnish their quarterly report on their observations to Audit Committee for review.
- The Secretarial Auditors' Report for FY 2024-25 does not contain any qualification, reservation, or adverse remark. The statements made by the Secretarial Auditors in his report are self - explanatory and do not call for any further comments. In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as **Annexure-4**, a Secretarial Audit Report given by the Secretarial Auditor.
- The Secretarial Auditors' Report of Material Subsidiary of M/s Allygram Systems and Technologies Private Limited for FY 2024-25 is available on the website of the Company www.cstech.ai. Since Allygrow Technologies Private Limited, has been merged with Ceinsys Tech Limited pursuant to order of Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai dated April 11, 2025 ("Order"), it is not required to conduct Secretarial Audit for FY 2024-25.
- The Secretarial Auditor's certificate on the implementation of share-based schemes in accordance- with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be made available on request at the AGM, electronically.
- As required under Listing Regulations the Practicing Company Secretary's Certificate on Corporate Governance and non-disqualification of directors

including KYC requirement is appended as **Annexure-8**. The appended certificate does not contain any qualification, reservation or adverse remarks.

Auditors

Statutory Auditors

M/s Chaturvedi & Shah LLP, Chartered Accountants (FRN: 101720W/W100355), was appointed as Statutory Auditors for a term of 5 consecutive years at the 20th Annual General Meeting (AGM) held on September 29, 2018 till conclusion the 25th AGM of the Company held on September 16, 2023. Subsequently, M/s Chaturvedi and Shah LLP, Chartered Accountants (Reg No. 101720W/ W100355) was re-appointed at 25th AGM as Statutory Auditors of the Company for second term of 5 years to hold office from the conclusion of 25th AGM till the conclusion of 30th AGM to be held in FY 2028-29. M/s Chaturvedi & Shah LLP, Chartered Accountants had furnished a certificate of their eligibility and consent under Sections 139(1) and 141 of the Act and the Rules framed thereunder for their continuance as Statutory Auditors of the Company at the time of re-appointment.

Internal Auditors

The Company has appointed M/s PricewaterhouseCoopers Services LLP as an Internal Auditors of the Company for a term of one year i.e. for FY 2025-26 to conduct Internal Audit functions for the period from April 1, 2025 to March 31, 2026.

Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sushil Kawadkar, Practicing Company Secretary to undertake the Secretarial Audit of the Company. In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as **Annexure-4**, a Secretarial Audit Report given by him for financial year 2024-25. Further, the Board at its meeting held on May 3, 2025 and on the recommendation of Audit Committee has approved appointment of Mr. Sushil Kawadkar, Practicing Company Secretary and a Peer Reviewed Company Secretary, Nagpur as the Secretarial Auditor of the Company for a period of 5 years commencing from April 1, 2025 till March 31, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.

20. Reporting of Fraud by Auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies

Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

21. Segment Reporting

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

In order to keep the Company's segment reporting in tune with the current business offerings of the Company and foreseeable business growth, the Company had re-classified the segment reporting on both Standalone and Consolidated basis during the period under review as mentioned below :

Sr. No.	Previous Segment Reporting	Re-classification of Segment Reporting
1	Enterprise Geospatial & Engineering Services	Geospatial and engineering services
2	Software Products	Technology Solutions
3	Power Generation	Others (which also would include those which don't classify into the above two above segments.)

22. Board of Directors and its Meeting

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 Director. The Chairman of the Board is a Non-Executive Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders. The Board met Eight (8) times during the financial year.

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

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

23. Investor Education and Protection Fund (IEPF)

During the year, the Company was not required to transfer any amount to Investor Education and Protection Fund (IEPF) as per the requirements of the IEPF Rules.

24. Directors' Responsibility Statement

The Standalone and Consolidated financial statements for the financial year ended March 31, 2025 are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis, the

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

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

- In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- 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;
- 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;
- They have prepared the annual accounts on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. Internal Financial Controls with Reference to Financial Statements

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

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the relevant board committees, including the audit and management committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2024-25. For more details,

refer to the 'Internal control systems and their adequacy' section in the **Management's discussion and analysis**, which forms part of this Annual Report.

26. Declaration of Independence by Independent Director

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

27. Board Evaluation

The Board of Directors carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions the Companies Act, 2013 and SEBI Listing Regulations.

The evaluation parameters and the process have been explained in **Corporate Governance Report**.

28. Familiarization Program for Board Members

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

29. Policy on Directors Appointment, Remuneration and other details

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

The details as required under Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in the **Annexure-3** of the Boards' Report.

30. Change in the position of Directors, Key Managerial Personnel (KMPs) and Senior Management

The following appointments, re-appointments and resignations were made during the year and till the date of this report:

- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on February 13, 2024 appointed Mrs. Maya Swaminathan Sinha (DIN:03056226) as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from February 13, 2024. The appointment was regularised by the shareholders at the Extra Ordinary General Meeting of the Company held on April 29, 2024 by passing Special Resolution.
- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on March 30, 2024 approved continuation of appointment of Mr. Sagar Meghe (DIN: 00127487) as Non-Executive and Non-Independent Director of the Company pursuant to Regulation 17(1D) Listing Regulations, which was subsequently approved by the Shareholders at the Extra Ordinary General Meeting of the Company held on April 29, 2024.
- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on March 30, 2024, appointed Mr. Kaushik Khona (DIN:00026597) as an Additional Director and as Managing Director, India Operations of the Company for a period of three (3) years with effect from March 30, 2024, subject to approval by Shareholders of the Company. The same was subsequently regularized and approved by the Shareholders at the Extra Ordinary General Meeting of the Company held on April 29, 2024.
- Mr. Samir Sabharwal was appointed as Joint Chief Financial Officer of the Company with effect from May 27, 2024
- CA Amita Saxena tendered her resignation from the post of Chief Financial Officer of the Company with effect from July 10, 2024 and Mr. Samir Sabharwal who was holding the position of Joint Chief Financial Officer, was re-designated as Chief Financial Officer of the Company with effect from August 12, 2024.
- The Company faced significant loss with sad demise of Late Shri Hemant Thakre who held the position of Chief Administrative Officer of the Company. He passed away on December 14, 2024.
- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on January 17, 2025, appointed Mr. Rohan Singh as Executive Vice President- Strategic Initiatives of the Company (Senior Management Personnel), which was subsequently approved by Shareholders through postal ballot process on March 22, 2025, being a related party for holding the office or place of profit in the Company.
- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on February 11, 2025 re-appointed Mr. Prashant Kamat

(DIN:07212749) as Whole Time Director and Chief Executive Officer (CEO) with a nomenclature as "Vice Chairman and CEO" of the Company for a period of three (3) years with effect from February 17, 2025 to February 16, 2028, which was subsequently approved by Shareholders through postal ballot process on March 22, 2025.

- The Board at its meeting held on May 3, 2025, and on the recommendation of the Nomination and Remuneration Committee and Audit Committee approved appointment of Mr. Phaneesh Murthy (DIN:00388525) as an 'Additional Director' in the category of 'Non-Executive - Independent Director' of the Company with effect from May 3, 2025, subject to approval of the shareholders of the Company. The Board also recommended regularization of appointment of Mr. Phaneesh Murthy as a Non-Executive Independent Director of the Company for the term of 5 (Five years) with effect from May 3, 2025, subject to approval of shareholders of the Company.
- The Board at its meeting held on May 3, 2025 and on the recommendation of the Nomination and Remuneration Committee and Audit Committee, approved appointment of Mr. Surej Kunhithayil Poyil (DIN 10999955) as an 'Additional Director' under Executive Category of the Company with effect from May 3, 2025. He was also appointed as the CEO Designate of the Company and the CEO of the Wholly Owned Subsidiary Technology Associates Inc USA with effect from April 3, 2025.

The Board is of the opinion that the Non-Executive and Independent Directors of the Company appointed during the Financial Year 2024-25 and till the date of this Report possess requisite qualifications, expertise and experience and they hold highest standards of integrity.

31. Committees of the Board

As on March 31, 2025, the Board has five committees:

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship & Investor Grievances Committee
- Management Committee

The details of the powers, functions, composition and meetings of the Committees of the Board held during the financial year 2024-25 are given in the Report on Corporate Governance section forming part of this Annual Report.

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

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Companies Act, 2013, read with the

Companies (Accounts) Rules, 2014, are given separately as **Annexure-7** to the Board's Report.

33. Corporate Social Responsibility

The Company is committed to conduct its business in a socially responsible, ethical and environmental friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The Board of Directors at its meeting held on July 26, 2014 had constituted Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of Companies Act, 2013 read with rules formulated therein. The CSR agenda is planned in consultation with the CSR committee members through a systematic independent need assessment. Your Company believes in positive relationships that are built with constructive engagement which enhances the economic, social and cultural well-being of individuals and regions connected to the Company's activities. The Company has adopted a detailed policy on Corporate Social Responsibility which was further amended on March 31, 2024. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company including the annual report on the Company's CSR activities are set out in **Annexure-5** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

34. Secretarial Standards

The Company duly complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

35. Vigil Mechanism (Whistle Blower Policy)

In terms of the section 177(9) of companies act, 2013 and rules framed thereunder read with Regulation 22 of Listing Regulations, your Company has established a 'Vigil Mechanism Policy' and it provides a channel to the employees to report to the appropriate authorities concerns about unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide a direct access to the Chairman of the Audit Committee in exceptional cases. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the concerned authorities. The details of the vigil mechanism (whistle blower policy) are given in **Annexure-6** of this Board Report.

36. Prevention of Insider Trading

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015 had put in place a new framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. These regulations of the SEBI under the above notification had become effective from May 15, 2015. Whereas on December 31, 2018, the regulations were amended with Securities and

Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from April 1, 2019. Accordingly, the Board has formulated Code of Conduct and Fair Disclosure for Prevention of Insider Trading Policy in accordance with Regulation 8 & 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company. The details of the Code of Conduct and Fair Disclosure for Prevention of Insider Trading are given in **Annexure-6** of this Board's Report.

37. Code of Conduct

The Directors, KMP's and Senior Management of the Company have affirmed compliance with Code of Conduct applicable to them during the year ended March 31, 2025. The details of the Code of Conduct for Directors, KMP's and Senior Management are given in **Annexure-6** of this Board's Report.

The Annual Report of the Company contains a certificate by Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO of the Company, on compliance of declaration received from the Members of the Board, KMP's and Senior Management as an **Annexure-9**.

38. Legal, Governance and Brand Protection

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

39. Enhancing Shareholders Value

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

40. Disclosure Requirements

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

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

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

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

42. Credit Rating Obtained

During the year the Company had obtained the Credit rating from CARE Ratings Limited for the loans and credit facilities from Banks. The details of ratings are provided in **Corporate Governance Report** forming part of this Annual Report.

43. Sexual Harassment of Women at Workplace:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The details of the policy are given in **Annexure-6** of this Board's Report.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and its Registration. The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment is provided in **Corporate Governance Report** of this Annual Report.

44. Green Initiatives

Electronic copies of Annual Report 2024-25 and the Notice of 27th Annual General Meeting shall be sent to all the members whose email addresses are registered with the company/depository participant. Physical copies of Annual Report will be sent to only to those members who request the Company for the same once dispatch of Annual Report and Notice of AGM through electronic means is completed.

45. Board Diversity

The Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Directors are persons of eminence in areas such as business, industry, finance, law, administration, economics etc. and bring with them experience and skills which add value to the performance of the Board. The Directors are selected purely on the basis of merit with no discrimination on race, colour, religion, gender or nationality. A brief profile of the Directors are available on the website of the Company at www.cstech.ai.

46. Proceeding pending under the Insolvency and Bankruptcy Code, 2016.

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

47. CEO/CFO Certification

As required Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is attached with this Annual Report as an **Annexure-10**.

48. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

During the reporting period, there has been no settlement made with any bank or financial institution by the Company. Thus, the requirements to provide above details is not applicable to the Company.

49. Acknowledgement

The directors place on record their appreciation to the Government, the Securities and Exchange Board of India,

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

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

For and on behalf of Board of Directors

Sd/-
Prashant Kamat
(Vice Chairman and CEO)
(DIN: 07212749)

Sd/-
Kaushik Khona
(Managing Director, India Operations)
(DIN: 00026597)

Place: Mumbai
Date: May 3, 2025

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

Name of the Subsidiary	The date since when subsidiary was acquired	(₹ In Lakhs except percentage of shareholding)						
		ADCC Infocom Private Limited	Ceinsys Tech (Singapore) Pte. Ltd	Allygram Systems and Technologies Private Limited	Technology Associates Inc., USA	Allygrow Technology B.V., Netherlands	Allygrow Technologies GmbH (Formerly known as AE Automotive Technologies GmbH)	Allygrow Technologies UK Ltd.
	25/08/2013	01/07/2024	09/02/2022	09/02/2022	09/02/2022	09/02/2022	09/02/2022	
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	
a) Reporting currency	₹	SGD	₹	USD	Euro	Euro	GBP	
b) Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	1 SGD = 63.71 ₹	NA	1 USD = ₹ 85.5814	1 EURO = ₹ 92.3246	1 EURO = ₹ 92.3246	1 GBP = ₹ 110.74	
Share Capital	51.00	6.53	1,560.00	23.58	2,765.33	371.81	18.68	
Reserves & surplus	105.41	8.10	1,543.21	1,884.61	(2,885.23)	(312.80)	(100.86)	
Total assets	166.96	14.63	3,654.22	4,812.19	41.78	383.15	20.06	
Total Liabilities	166.96	14.63	551.01	2,904.02	161.68	324.13	102.24	
Investments	-	-	-	-	-	-	-	
Turnover	-	106.75	4,272.86	2,342.62	-	938.44	-	
Profit / Loss before taxation	(3.04)	8.26	1,788.29	(1,731.06)	(5.47)	96.99	(14.10)	
Provision for taxation	2.21	-	270.24	(315.41)	-	-	-	
Profit / Loss after taxation	(5.26)	8.26	1,518.05	(1,415.65)	(5.47)	96.99	(14.10)	
Proposed Dividend	-	-	-	-	-	-	-	
Extent of shareholding (In percentage)*	100%	100%	70%	100%	100%	100%	100%	

Note:

- Pursuant to Scheme of Amalgamation in the form of Merger by absorption of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of the Company) with Ceinsys Tech Limited, the Transferee, the earlier Step-down Subsidiaries viz., Allygram Systems and Technologies Private Limited, Technology Associates Inc., USA, Allygrow Technology B.V., Netherlands, Allygrow Technologies GmbH, Allygrow Technologies UK Ltd. became the direct subsidiaries of Ceinsys Tech Limited

1) Names of subsidiaries which are yet to commence operations – NIL

2) Names of subsidiaries which have been liquidated or sold during the year – NIL, however, Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai vide its Order dated April 11, 2025 ("Order"), has approved Scheme of Amalgamation in the form of Merger by absorption of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of the Company) with Ceinsys Tech Limited, the Transferee (Company). The Appointed Date of the Scheme is April 1, 2024. The Scheme came into effect on April 30, 2025.

Part "B": Associates and Joint Ventures

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

1) Names of associates or joint ventures which are yet to commence operations – NIL

2) Names of associates or joint ventures which have been liquidated or sold during the year – NA

For and on behalf of Board of Directors

Place: Mumbai
Date: May 3, 2025

Sd/-
Prashant Kamat
(Vice Chairman and CEO)
(DIN: 07212749)

Sd/-
Kaushik Khona
(Managing Director, India Operations)
(DIN: 00026597)

Annexure-2

Particulars of contracts / arrangements made with related parties

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

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

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025 which were not at arm's length basis.

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

There were certain transactions entered into by the Company with related party who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of Companies Act, 2013. Attention of Members is drawn to the disclosure of transactions with such related parties are set out in Note No. 42 of the Standalone Financial Statements, forming part of this Annual Report. Further, the details of material contracts or arrangement or transactions at arm's length basis for the year ended on March 31, 2025 are as follows:

Sr. No.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (₹ In Lakhs)
1	Allygrow Technologies Pvt Ltd (ATPL)*, Allygram Systems and Technologies Private Limited (ASTPL) and Grammer AG and group entities of Grammer AG: <ul style="list-style-type: none"> • Grammer Interior Components GmbH • Grammer Automotive Metall GmbH • Grammer Americas LLC • Grammer Industries LLC • Grammer Railway Interior GmbH • Grammer Interior Changchun Co., Ltd. • Grammer Interior Tianjin Co., Ltd. • Grammer Interior (Shanghai) Co., Ltd. • Grammer Seating (Jiangsu) Co., Ltd. • Grammer Seating (Shaanxi) Co., Ltd. • Grammer Interior Beijing Co., Ltd. • Grammer Inc. • Grammer Industries Inc. • Toledo Molding & Die, LLC • Grammer Seating (Ningbo) Co., Ltd. • Grammer Vehicle Parts (Shengyang) Co., Ltd. • Changchun GRAMMER FAWSN Vehicle Parts Co.,Ltd • Grammer Vehicle Parts (Qingdao) Co., Ltd. 	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	April 1, 2024 to March 31, 2025	Providing engineering design services and other components of the Joint Venture Agreement	Up to 5,000.00 (Aggregate)

* Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai vide its Order dated April 11, 2025 ("Order"), has approved Scheme of Amalgamation in the form of Merger by absorption ("Scheme") of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of the Company) with Ceinsys Tech Limited, the Transferee (Company). The Appointed Date of the Scheme is April 1, 2024. The Scheme came into effect on April 30, 2025, pursuant to filing of form INC-28 by both the Transferor Company and Transferee Company.

For and on behalf of Board of Directors

Sd/-

Prashant Kamat

(Vice Chairman and CEO)

(DIN: 07212749)

Sd/-

Kaushik Khona

(Managing Director, India Operations)

(DIN: 00026597)

Place: Mumbai

Date: May 3, 2025

Annexure - 3

Particulars of Employees

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

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

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

i. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2024-25, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director(s) and Company Secretary during the financial year 2024-25 is mentioned below:

Name	Title	% increase in Remuneration in the financial year 2024-25	Ratio of Remuneration of each Director/KMP to median remuneration of employees ¹
Mr. Prashant Kamat	Whole Time Director, Vice Chairman & CEO	10%	103.91
Dr. Abhay Kimmatkar	Managing Director	10%	28.57
Mr. Kaushik Khona	Managing Director-India Operations	-	59.64
Mr. Rahul Joharapurkar	Chief Operating Officer	13%	19.96
Mr. Samir Sabharwal ²	Chief Financial Officer	-	18.88
Ms. Pooja Karande	Company Secretary and Compliance Officer	20%	2.62

ii. The median remuneration of employees of the Company during the financial year 2024-25 is ₹ 5,03,052/- as compared to ₹ 3,48,000/- in year 2023-24. Median is based on Annual CTC.

iii. In the financial year 2024-25, there was increase of 44.56% in the median remuneration of employees.

iv. The Company employed 1,133 employees as on March 31, 2025 as compared to 967 employees as on March 31, 2024.

v. It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

Notes to table above:

1. Median is based on CTC.

2. Mr. Samir Sabharwal was appointed as Joint Chief Financial Officer of the company with effect from May 27, 2024, who was further redesignated as Chief Financial Officer of the company with effect from August 12, 2024

Additional Note:

The Non-Executive Directors of the Company are entitled to sitting fee as per the statutory provisions. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.

Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
The Names of Top Ten Employees in terms of Remuneration drawn during the FY 2024-25

Sr. No. of Employees	Names of Employees	Designation	Educational qualification	Nature of Employment whether contractual or otherwise	Age	Experience (in years)	Date of Joining	Previous Employment	% of equity shares held*	Whether the employee is relative of any director
1	Mr. Prashant Kamat	Whole time Director, Vice Chairman and CEO	B.E. and M.Tech	On Payroll	59	31	17-Feb-22	Allygrow Technologies Private Limited	2.01%	No
2	Mr. Kaushik Khona	Managing Director	FCA, FCS, FCMA, DBF, LLB, DTP, M.com	On Payroll	57	36	30-Mar-24	Go Airlines Pvt. Ltd.	0.05%	No
3	Dr. Abhay Kimmalkar	Managing Director	B.E., MBA, PhD	On Payroll	54	29	01-Apr-05	YCCE	0.04%	No
4	Mr. Rahul Johrapurkar	Chief Operating Officer	B.E Instrumentation and Control Engineering	On Payroll	54	32	01-Feb-04	Honeywell Middle East	0.04%	No
5	Mr. Prakash Yadav	Senior Vice President	PGDBA	On Payroll	45	23	26-Aug-22	Quosphere Infosolutions	0.00%	No
6	Mr. Manish Ingle	Vice President	BE, MBA	On Payroll	50	25	01-May-07	Datta Meghe Institute of Medical Sciences	0.04%	No
7	Mr. Tarun Bisht	Vice President	B.Com LLB	On Payroll	36	10	01-Apr-19	Chemex Goods	-	No
8	Mr. Tanguturi Venkata Ramadasu	Vice President	B-Tech	On Payroll	55	27	27-Sep-23	Mobase Electronics India Pvt. Ltd.	-	No
9	Mr. Samir Sabharwal	Chief Financial Officer	Chartered Accountant	On Payroll	59	26	06-May-24	Prime Ki Software Solutions Private Limited	-	No
10	Mr. Vinay Jirgale	Chief Technology Officer	M-Tech, MBA	On Payroll	48	24	17-Apr-23	Neilssoft Private Limited	0.00%	No

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

The statement of remuneration will be made available for e-inspection / inspection by the Members during the business hours on any working day, 21 days prior to the date of AGM. Interested Members may write to the Company for obtaining a copy of the same.

For and on behalf of Board of Directors

Sd/-
Prashant Kamat
 (Vice Chairman and CEO)
 (DIN: 07212749)

Sd/-
Kaushik Khona
 (Managing Director, India Operations)
 (DIN: 00026597)

Annexure 4

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members,
CEINSYS TECH LIMITED
 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** and Allygrow Technologies Private Limited which is amalgamated with Ceinsys Tech Limited vide NCLT order dated April 11, 2025 with an appointed date as April 1, 2024 (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 opinion, the Company has, during the audit period covering the financial year ended on 31/03/2025 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 the Company for the financial year ended on 31/03/2025 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extend the same was applicable to the Company.
- (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, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **(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, 2021; **(Not applicable to the company during Audit period).**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during Audit period)** and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (6) The other laws applicable to this company are as under –
- (a) Payment of Wages Act, 1936
 - (b) Minimum Wages Act, 1948
 - (c) Employees Provident Fund and Misc. Provisions Act, 1952
 - (d) Employees State Insurance Act, 1948
 - (e) Payment of Bonus Act, 1965
 - (f) Electricity Act, 2003
 - (g) Indian Stamp Act, 1999
 - (h) Income Tax Act, 1961 and Indirect Tax Law
 - (i) Negotiable Instrument Act, 1881
 - (j) Maternity Benefits Act, 1961
 - (k) Payment of Gratuity Act, 1972
 - (l) The Apprentices Act, 1961
 - (m) Central Goods and Service Tax Act, 2017
 - (n) Maharashtra Shops and Establishment Act, 1948
 - (o) Maharashtra Municipal Corporation Act, 1949
 - (p) The Information Technology Act, 2000

- (q) The Indian Copyright Act, 1957
- (r) The Patents Act, 1970
- (s) The Trademarks Act, 1999
- (t) Secretarial Standards.
- (u) The Information Technology Act, 2000 and the rules made thereunder.
- (v) Software Technology Park of India rules and regulations.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or when there is UPSI at least 48 hours 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, if any and recorded as part of the minutes.

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

I further report that during the audit period the Company has not undertaken any specific events/actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standard, etc., except as follows :

Increase in limits under section 186 of the Act:

During the period under review the Company at its EGM held on 29-04-2025 has obtained prior approval of Shareholders by way of special resolution to increase limits under section 186 upto an amount not exceeding ₹ 300.00 Crores.

Issue and allotment Share warrants and Equity Shares on Preferential basis to certain non-promoters and promoters/ promoter group

During the period under review the Company at its EGM held on 29-04-2025 had obtained prior approval of Shareholders by way of special resolution for 1. Issue of 14,89,086 Share warrants and 11,01,749 Equity Shares on Preferential basis to certain Non-Promoters and 2. Issue of 16,07,429 Share Warrants on a Preferential basis to certain persons under promoter and promoter group of the Company.

Further to Shareholders' Resolution dated April 29, 2024 and In-Principle approval received from the BSE Limited on September 5, 2024, the Board of Directors of the Company by way of circular resolution dated September 20, 2024, approved allotment of 11,01,749 equity shares of ₹ 10/- each fully paid and 30,96,515 share warrants convertible into equivalent number of equity share on preferential basis to non-promoters and promoters/promoter group on Preferential / Private Placement basis.

Approval of 'Ceinsys Employee Stock Incentive Scheme 2024' ("Scheme") and 'Ceinsys Employees Stock Option Plan 2024' for the Employees of the Subsidiaries

During the period under review the Company at its EGM held on 29-04-2025 had obtained prior approval of Shareholders by way of special resolution for implementing two ESOP schemes namely 'Ceinsys Employee Stock Incentive Scheme 2024' ("Scheme") and 'Ceinsys Employees Stock Option Plan 2024' for the Employees of the Subsidiaries

I further report that the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order pronounced on April 9, 2025 ("Order"), sanctioned the Scheme of Amalgamation in the form of Merger by absorption of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of Ceinsys Tech Limited) with Ceinsys Tech Limited, the Transferee (Company) and their respective shareholders and creditors under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder. The Company received the certified true copy of the abovementioned order on Friday, April 11, 2025. Consequent to the Scheme becoming effective, Allygrow Technologies Private Limited stand dissolved and ceases to be the Wholly-Owned Subsidiary of Ceinsys Tech Limited. The Appointed Date of the Scheme was April 1, 2024. Both the transferor and Transferee Company has filed form INC-28 on April 30, 2025.

Sd/-
CS SUSHIL KAWADKAR
FCS No : 5725
CP No. : 5565
Place : NAGPUR
Dated : 03/05/2025

UDIN : F005725G000261772

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
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

My 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 SEBI Laws, 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.

Sd/-
CS SUSHIL KAWADKAR
FCS No : 5725
CP No. : 5565
Place : NAGPUR
Dated : 03/05/2025

Sd/-
CS SUSHIL KAWADKAR
FCS No : 5725
CP No. : 5565
UDIN : F005725G000261772

Annexure-5

Annual Report on Corporate Social Responsibility (CSR) Activities

1. A brief outline of the Company's CSR Policy:

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

The Company aims at enhancing its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. For the purpose of focusing Ceinsys CSR in a continued and effective manner, the following thrust areas have been identified as to:

- i. promote education;
- ii. health and welfare;
- iii. community well being;
- iv. promote gender equality and empower women;
- v. reduce child mortality and improve maternal health;
- vi. ensure environmental sustainability;
- vii. enhance vocational skills on employment;
- viii. social business projects;
- ix. Eradicating extreme hunger and poverty
- x. such other matters as may be decided from time to time, and also may include activities which are connected to the company's core activities and fruitful in the long run.

2. Composition of CSR Committee:

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

As on March 31, 2025, the composition of CSR committee is as follows: -

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sagar Meghe	Chairman / Non-Executive Non-Independent Director cum Chairman	1	1
2	Mr. Dhruv Kaji	Member/ Non-Executive Independent Director	1	1
3	Dr. Satish Wate	Member/ Non-Executive Independent Director	1	1

3. The Web - link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: - Link: <https://cstech.ai/investors/>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

5. (a) Average net profit of the company as per section 135(5): ₹ 17,89,82,000/-

(b) Two percent of average net profit of the Company as per section 135(5): ₹ 35,79,640/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: - Nil

(d) Amount required to be set off for the financial year, if any: Nil

(e) Total CSR obligation for the financial year (5b+5c- 5d): ₹ 35,79,640/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 35,79,640/-

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year (6a+6b+6c): ₹ 35,79,640/-

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
35,79,640	Nil				

(f) Excess amount for set off, if any

Sr. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	35,79,640
(ii)	Total amount spent for the Financial Year	35,79,640
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years: Not Applicable

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in ₹).	Date of transfer.		
Nil								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

For and on behalf of Board of Directors

Sd/-
Sagar Meghe
(Chairman-CSR Committee)
(DIN: 00127487)

Sd/-
Prashant Kamat
(Vice Chairman and CEO)
(DIN: 07212749)

Annexure-6

Corporate Policies

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

The policies are reviewed periodically by the Board and updated based on new compliance requirements.

Key policies that have been adopted are as follows:

Name of the policy	Salient Features	Web link	Summary of Key Changes
Code of Conduct for Independent Directors	The Company has adopted a Code of Conduct specifically for Independent Directors which forms the foundation of good corporate practices.	https://cstech.ai/uploads/Code-of-Conduct-for-Independent-Directors.pdf	During financial year 2024-25 the Code of Conduct for Independent Directors was revised and approved by Board on January 17, 2025.
Code of Conduct for Directors, KMPs & Senior Management	The Company has adopted a Code of Conduct for Directors, KMPs and Senior Management as guideline for all activities.	https://cstech.ai/uploads/Code-of-Conduct-for-Directors-KMPS-Senior-Management.pdf	During financial year 2024-25 the Code of Conduct for Directors, KMPs & Senior Management was revised and approved by Board on January 17, 2025.
Code of Conduct for Employees	The Company has adopted a Code of Conduct for Employees which forms the foundation of its compliance.	https://cstech.ai/uploads/Code-of-Conduct-for-Employees.pdf	There has been no change to the Code of Conduct for Employees during financial year 2024-25.
Vigil Mechanism Policy	The Company has adopted a Vigil Mechanism to report concern about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct.	https://cstech.ai/uploads/Vigil_Mechanism_Policy_ceinsys.pdf	There has been no change to the policy during financial year 2024-25.
Policy on Determination of Materiality of Events/ Information	This policy applies to disclosure of material events affecting Ceinsys and its subsidiaries.	https://cstech.ai/uploads/Policy_on_Determination_of_Materiality_of_Events_Information_2025.pdf	During financial year 2024-25 Policy on Determination of Materiality of Events/ Information was revised and approved by Board on January 17, 2025.
Code of Conduct & Fair Disclosure for Prohibition of Insider Trading	The policy provides the framework in dealing with securities of the Company.	https://cstech.ai/uploads/Code-of-Conduct-Fair-Disclosure-for-Prevention-of-Insider-Trading-Policy.pdf	There has been no change to the policy during financial year 2024-25.
Corporate Social Responsibility Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, healthcare, and environment.	https://cstech.ai/uploads/Corporate_Social_Responsibility_Policy.pdf	There has been no change to the policy during financial year 2024-25.
Documents Preservation & Archival Policy	The policy deals with the retention and archival of corporate records of Ceinsys Tech Limited and all its subsidiaries.	https://cstech.ai/uploads/Documents-Preservation-Archival-Policy.pdf	There has been no change to the policy during financial year 2024-25.

Name of the policy	Salient Features	Web link	Summary of Key Changes
Nomination & Remuneration Policy	This policy formulates the criteria for determining qualification, competencies, positive attributes and independence for the appointment of Director (executive/non-executive) and also the criteria for determining the remuneration of Directors, key managerial personnel and other employees.	https://cstech.ai/uploads/Nomination-Remuneration-Policy.pdf	During financial year 2024-25 the policy was revised and approved by Board on January 17, 2025.
Policy for Determining Material Subsidiary	The policy is used to determine the material subsidiaries of the Company and to provide the governance framework for them.	https://cstech.ai/uploads/Policy_for_Determining_Material_Subsiadiary.pdf	During financial year 2024-25 the policy was revised and approved by Board on January 17, 2025.
Policy on Related Party Transaction	This policy regulates all transactions between the Company and its related parties.	https://cstech.ai/uploads/Policy_on_Related_Party_Transaction.pdf	During financial year 2024-25 Policy on Related Party Transaction was revised and approved by Board on January 17, 2025.
Policy on Prevention of Sexual Harassment of Women at Workplace (POSH)	This policy is used to prohibit, prevent or deter the commission of acts of sexual harassment of woman at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment.	https://cstech.ai/uploads/Policy_on_Prevention_of_Sexual_Harassment_of_Women_at_WorkplacePOSH.pdf	There has been no change to the policy during financial year 2024-25.
Risk Management Framework	This Framework sets out system of risk oversight, management of material business risks and internal control.	https://cstech.ai/uploads/Risk_Management_Framework.pdf	There has been no change to the policy during financial year 2024-25.

Annexure-7

Conservation of energy, research and development, Technology Absorption, Foreign Exchange Earnings and Outgo

[Particulars pursuant to the Companies (Accounts) Rules, 2014]

Conservation of Energy

The company has 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.

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

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

The Company always adopts new technologies in its Business.

Research and Development

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

Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings : ₹ 2,975 Lakhs

Foreign Exchange Outgo : ₹ 184 Lakhs*

* The amount includes foreign exchange outgo of ₹ 7 lakhs on account of Capital expenditure to make overseas investment.

Due to minimal foreign exchange exposure, the company has not entered into any hedging arrangements.

Annexure 8

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Ceinsys Tech Limited,
0/5, I.T. PARK,
NAGPUR-440022

I have examined all the relevant records of M/s. Ceinsys Tech Limited (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the financial year from April 1, 2024 to March 31, 2025.

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

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

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

Place : NAGPUR
Dated : 03/05/2025

Sd/-
CS.SUSHIL KAWADKAR
FCS. No. : 5725
CP. No. : 5565
UDIN : F005725G000261904

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of Appointment in Company
1	Sagar Dattatraya Meghe	00127487	09/09/1998
2	Prashant Prabhakar Kamat	07212749	17/02/2022
3	Abhay Surendra Kimmatkar	01984134	17/12/2007
4	Kaushik Chandrahas Khona	00026597	30/03/2024
5	Maya Swaminathan Sinha	03056226	13/02/2024
6	Dhruv Subodh Kaji	00192559	14/07/2017
7	Kishore Pessulal Dewani	00300636	15/01/2018
8	Satish Ramchandra Wate	07792398	14/07/2017

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

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : NAGPUR
Dated : 03/05/2025

Sd/-
CS.SUSHIL KAWADKAR
FCS. No. : 5725
CP. No. : 5565
UDIN : F005725G000261937

Annexure-9

DECLARATION UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS BY THE CHIEF EXECUTIVE OFFICER OF AFFIRMATION BY THE DIRECTORS, KMP's AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF CONDUCT

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

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

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

For Ceinsys Tech Limited

Date: May 3, 2025
Place: Mumbai

Sd/-
Prashant Kamat
Whole Time Director, Vice Chairman and Chief Executive Officer
DIN: 07212749

Annexure 10

CEO CFO Certificate

May 3, 2025

To
The Board of Directors
Ceinsys Tech Limited
Nagpur.

Pursuant to Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we Prashant Kamat, Vice Chairman & Chief Executive Officer and Mr. Samir Sabharwal, Chief Financial Officer of Ceinsys Tech Limited, to the best of our knowledge and belief, certify that:

- a. We have reviewed financial statements and the cash flow statement for the quarter and year ended 31st March, 2025 and that to the best of our knowledge and belief:
 - i. these financials 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 quarter and year which 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 and 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 the steps have taken to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - 1. There has not been any significant change in internal control over financial reporting during the quarter and year under reference.
 - 2. There have not been any significant changes in accounting policies during the quarter and year ended 31st March, 2025 and that the same have been disclosed in the notes to the financial; and
 - 3. We are not aware of any instance during the quarter and year ended under reference of significant fraud of with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Signature:

Sd/-
Mr. Prashant Kamat
Whole Time Director Vice Chairman & Chief Executive Officer

Signature:

Sd/-
Mr. Samir Sabharwal
Chief Financial Officer

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC OVERVIEW

Industry Structure and developments

India Economy

Amidst global uncertainty, the Indian economy continued to demonstrate resilience and outperform most major economies. In FY 24-25, India's GDP is estimated to have grown by 6.5%, driven by robust domestic demand, steady private investment, and strong contributions from the manufacturing and services sectors.

The country's macroeconomic stability was supported by controlled inflation — retail inflation dropped to 1.55% in July 2025 — and a neutral monetary policy stance by the Reserve Bank of India. Large-scale infrastructure investments under programmes such as the National Infrastructure Pipeline and targeted government reforms further bolstered growth momentum.

Looking ahead, India's growth outlook for FY 25-26 remains strong at 6.3–6.7%, underpinned by consumption growth, accelerating urbanisation, and an expanding digital economy. Continued policy focus on infrastructure, energy transition, and innovation-led industries is expected to enhance competitiveness and position India as a global economic leader over the next decade.

Key Factors Shaping India's Economic Outlook

- **Domestic Consumption and Investment:** India's youthful and expanding demographic base continues to drive robust domestic consumption across consumer goods, housing, and services. This momentum is further supported by government initiatives such as the National Infrastructure Pipeline and targeted labour and agricultural reforms, both aimed at catalysing private sector investment and enhancing competitiveness.
- **Digital Transformation:** India's digital economy is witnessing rapid growth, fuelled by rising internet penetration, widespread smartphone adoption, and increased digital payments. Flagship initiatives like Digital India and large-scale investments in technology infrastructure are accelerating innovation in sectors such as e-commerce, fintech, and digital services, creating new opportunities for growth and productivity.
- **Infrastructure Development:** Sustained investment in infrastructure — spanning roads, railways, airports, and urban development — is strengthening connectivity, reducing logistics costs, and enabling long-term economic expansion. Programmes such as the Production Linked Incentive (PLI) scheme are further boosting domestic manufacturing capabilities and enhancing export potential in key sectors.
- **Global Trade and External Environment:** India's deeper integration into global supply chains, particularly in pharmaceuticals, IT services, and manufacturing, continues

to underpin its growth prospects. However, shifts in geopolitical dynamics, trade patterns, and commodity price volatility present ongoing challenges that could influence the trajectory of India's economic performance.

• **Global Economy**

Despite challenging geopolitical conditions, inflationary pressures, and fluctuating commodity prices, the global economy showed resilience in 2024, with growth estimated at 3.1%. Developed economies sustained moderate recovery, aided by steady consumer demand and supportive fiscal measures, while emerging markets outperformed, driven by infrastructure investments and technology-led productivity gains.

- For 2025 and beyond, forecasts from the IMF indicate a marginal uptick in global GDP growth to around 3.2%, supported by easing inflation, stable interest rates, and targeted policy interventions. However, persistent geopolitical tensions, trade disruptions, and climate-related risks could temper momentum in certain regions.

Key Factors Shaping the Global Economic Outlook

1. **Monetary Policy Adjustments:** In FY 24-25, central banks in major economies balanced inflation control with growth support. Interest rate stabilisation and moderated asset purchase adjustments in the US, EU, and other regions have influenced capital flows, investment sentiment, and currency stability.
2. **Geopolitical Uncertainties:** Ongoing conflicts, trade disputes, and regional tensions continued to disrupt supply chains and investor confidence. Sanctions and shifting trade alignments remain significant risks to stability.
3. **Technological and Digital Transformation:** FY 24-25 saw accelerated adoption of AI, automation, and digitalisation, enhancing productivity across industries. Strategic investments in digital infrastructure and sustainable technologies are reshaping competitive advantages globally.
4. **Sustainable Development Goals (SDGs):** Climate action, energy transition, and inclusive growth remain high on the global policy agenda. Green investment flows and ESG-led business strategies are expanding as governments and corporations commit to net-zero pathways.
5. **Global Trade Dynamics:** Global trade recovery was uneven, with advanced economies stabilising faster than developing markets. Policy reforms in trade liberalisation, cross-border data flows, and digital trade frameworks are supporting resilience in supply chains.

Key Budget Announcements

1. Infrastructure Investment:

The Union Budget 2024 allocated ₹11.11 lakh crore for capital expenditure, focused heavily on infrastructure development. This represents 3.4% of India's GDP and is expected to generate a multiplier effect on sectors such as construction, logistics, and urban development — all of which align with CSTECH Ai's engineering-led infrastructure intelligence solutions.

2. Support for MSMEs:

The Budget introduced measures to strengthen Micro, Small, and Medium Enterprises, including raising the Mudra loan limit to ₹20 lakh and expanding mandatory onboarding to the TReDS platform. The establishment of an E-Commerce Export Hub is expected to open new avenues for MSME participation in global trade.

3. Employment Generation and Skill Development:

Initiatives like Scheme A, which offers a one-month wage subsidy to first-time employees in formal sectors, aim to benefit 2.1 million youth annually. New skilling programs will align workforce capabilities with evolving industry requirements, a development relevant to CSTECH Ai's talent pipeline.

4. Energy Transition and Sustainability:

Policy and funding commitments were reinforced for renewable energy and sustainability initiatives, including investments in solar, wind, and green hydrogen projects. These align with the national push toward energy security and environmental responsibility.

Impact on CSTECH Ai

CSTECH Ai is strategically positioned to capitalize on the priorities outlined in the Union Budget 2024, aligning its expertise with national development objectives. Our leadership in geospatial intelligence, mobility engineering, and applied AI enables us to deliver technology-driven, outcomes-focused solutions across multiple growth sectors.

1. Infrastructure Development

Government investments in roads, railways, airports, and urban infrastructure open significant opportunities for our engineering and geospatial capabilities. From precision mapping to digital twin creation, our solutions can help authorities plan, execute, and monitor large-scale infrastructure with greater accuracy and efficiency. These capabilities directly support flagship initiatives such as the National Infrastructure Pipeline and Smart Cities Mission.

2. MSME Sector Growth

Expanded incentives for MSMEs present scope for tailored digital solutions that improve productivity and market access. Leveraging our expertise in e-commerce integration, GIS-driven asset management, and cloud-based platforms,

CSTECH Ai can equip MSMEs with tools to compete more effectively in global supply chains.

3. Employment and Skill Development

With government-backed skilling programs targeting millions of youths, CSTECH Ai can play a pivotal role by offering training in emerging domains such as AI-driven analytics, LiDAR data processing, and smart infrastructure management. These initiatives not only contribute to national skill-building goals but also strengthen our own talent pipeline.

4. Sustainability Initiatives

The focus on renewable energy, water conservation, and environmental resilience aligns closely with our sectoral strengths. Our work in AI-enabled water management, IoT-based monitoring for utilities, and smart energy infrastructure supports both climate objectives and operational efficiency for clients. By combining geospatial intelligence with sustainable engineering practices, we enable measurable environmental impact.

Looking Ahead

By aligning our sectoral expertise with government priorities, CSTECH Ai is positioned to drive high-value transformation in FY 24-25 and beyond. Our ability to integrate data, engineering, and AI ensures that we can not only respond to today's opportunities but also shape the next decade of India's infrastructure and digital evolution.

Large-scale investments in urban and rural water networks, desalination, and treatment facilities are positioning India to meet future demand while improving efficiency and resilience.

India's water infrastructure was valued at USD 2.8 billion in 2025 and treatment chemicals market was estimated at USD 2.0 billion in 2024. The overall Water and Wastewater Management Market is expected to reach USD 4.0 billion by 2030 at a CAGR of 10.7% (2025-2030), driven by government-backed programs such as the Jal Jeevan Mission, AMRUT 2.0, and Smart Cities Mission, alongside increasing private participation.

Water Distribution and Infrastructure

Investments in pipeline modernization, pressure management, and leakage reduction remain priority areas for utilities. In 2025, 10 new municipal and industrial desalination projects with a combined capacity of 810 MLD are underway, backed by both public and private funding. Integrated water infrastructure projects now emphasize interoperability between asset monitoring systems, GIS mapping, and SCADA-based operations.

Water Conservation and Efficiency

Efficiency solutions, including smart meters, IoT-based leakage detection, and automated pressure management—

are being scaled nationally. The market for water-efficient products and solutions is growing steadily, supported by government efficiency targets and corporate sustainability commitments.

Water Management and Analytics

AI-driven analytics platforms and digital twins are transforming water network operations, enabling predictive maintenance, demand forecasting, and resource optimization. Utilities are increasingly leveraging integrated platforms to manage assets across agriculture, manufacturing, and urban services.

Environmental and Sustainability Solutions

Circular water economy principles are gaining traction, with projects focusing on wastewater recycling, ecosystem restoration, and green infrastructure. Nature-based solutions and watershed management initiatives are being scaled in both urban and peri-urban settings, backed by multilateral funding and climate resilience strategies.

Energy

FY 2024–25 marked continued transformation in the power and energy sectors, driven by clean energy mandates, rapid technology adoption, and supportive policy frameworks. India's focus on renewable capacity expansion, grid modernization, and energy efficiency is accelerating investment flows and reshaping the sector's competitive landscape.

Renewable Energy Growth

India's renewable energy capacity has crossed 220.1GW as of March 2025, positioning it on track to meet the 500 GW target by FY 29-30. The pipeline includes significant solar, wind, and hybrid projects, supported by central schemes such as the Production Linked Incentive (PLI) for high-efficiency solar modules and Viability Gap Funding for offshore wind. Globally, renewable energy growth remains resilient, with installed capacity projected to surpass 5,500 GW by 2030.

Smart Grid and Digitalization

Smart grid deployments in 2025 are integrating AI, IoT, and big data analytics to improve load balancing, enable real-time outage management, and enhance consumer engagement. India's AMI (Advanced Metering Infrastructure) installations have crossed 22 million smart meters, supported by the Revamped Distribution Sector Scheme (RDSS). Grid automation is driving efficiency gains, loss reduction, and operational resilience.

Mobility Electric Vehicle (EV) Infrastructure

The EV ecosystem continues to be a high-growth segment, underpinned by aggressive policy support, rising adoption rates, and expanding charging networks. The global EV charging infrastructure market is projected to reach USD 140 billion by 2028, driven by regulatory mandates, consumer

demand for sustainable mobility, and technological advancements in fast-charging systems.

In India, government initiatives such as the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME II) scheme are providing critical subsidies for EV adoption and infrastructure development. The Union Budget has earmarked ₹800 crore for the establishment of public fast-charging stations, aimed at strengthening nationwide coverage and reducing range anxiety.

Private and public investments in charging stations, battery-swapping facilities, and grid integration technologies are accelerating deployment. The focus is shifting toward ultra-fast charging, interoperability standards, and renewable energy integration to ensure sustainable operations. With urban mobility policies increasingly prioritizing zero-emission transport, the EV infrastructure market is poised for sustained expansion through FY 29-30, creating opportunities across the supply chain from hardware manufacturing to energy management solutions.

Architecture, Engineering & Construction (AEC)

The AEC sector in India is on a sustained growth trajectory, supported by major infrastructure investments, urban development programs, and technology adoption. In FY 24-25, the industry continues to benefit from strong government spending on roads, railways, metro projects, and smart city initiatives, alongside increasing private sector participation.

Government programs such as the National Infrastructure Pipeline (NIP) with a planned investment of ₹111 lakh crore (~USD 1.5 trillion) by 2025 remain central to sector growth. Key projects include the development of 100 smart cities, expansion of urban transport systems, and upgrades to critical civic infrastructure. These investments are unlocking significant opportunities for engineering, design, and project management services.

Globally, the construction sector is projected to reach USD 15.5 trillion by 2030, driven by emerging markets in Asia, Africa, and Latin America. Within India, the focus is shifting toward smarter, more efficient construction using Building Information Modelling (BIM), advanced materials, and modular construction methods, enabling faster delivery and cost optimization.

The real estate segment, which is intertwined with AEC growth, is also witnessing steady demand from residential, commercial, and industrial projects. While occasional market fluctuations persist, the long-term outlook remains positive, underpinned by demographic trends, urbanization, and the push toward sustainable, technology-enabled infrastructure.

5. Geospatial

The global geospatial market size is projected to reach USD 1.40 trillion by 2030, growing at a CAGR of around 14–15%, driven by accelerating adoption of spatial technologies

across industries and ongoing investments in digital infrastructure. The market covers a wide spectrum of solutions and services, including Geographic Information Systems (GIS), satellite imagery, remote sensing, GPS, LiDAR, and location-based analytics — all critical to sectors such as urban planning, mobility, agriculture, infrastructure development, environmental monitoring, and disaster management.

Despite slight revisions from earlier forecasts, the sector continues to demonstrate strong growth prospects, fueled by increasing integration of geospatial capabilities into mainstream business processes, advancements in AI/ML-based spatial analytics, and the proliferation of IoT devices generating location data.

Key Growth Drivers

Technology Convergence: Merging geospatial data with AI, big data analytics, digital twins, and real-time IoT feeds, enabling predictive insights and operational optimization.

Smart Infrastructure & Urban Development: Government-backed smart city programs, infrastructure digitalization, and integrated asset management solutions are creating sustained demand.

Private Sector Investment: Expanding applications in precision agriculture, logistics optimization, renewable energy siting, and utilities management.

Challenges

Persistent issues such as data privacy compliance, interoperability between systems, and regulatory harmonization remain. However, collaborative frameworks between industry stakeholders, policymakers, and standards bodies are steadily addressing these constraints.

Outlook

Over the next 3–5 years, India’s geospatial sector is expected to benefit from the National Geospatial Policy, faster adoption of drone-based surveys, and expanded use of high-resolution imagery in infrastructure, defense, and environmental applications. Global markets will continue to see increased demand for real-time geospatial intelligence, positioning geospatial solutions providers as integral partners in digital transformation across public and private sectors.

Geospatial Industry Trends for FY 2024–25

In FY 24-25, the geospatial industry is undergoing accelerated transformation, driven by technological innovation, evolving market requirements, and expanding cross-sector applications. Key trends include:

Reality Capture Growth

Advancements in LiDAR, photogrammetry, high-resolution satellite imagery, drone mapping, and terrestrial laser scanning are redefining spatial data acquisition. These technologies enable highly accurate

replication of physical environments, generating detailed 3D models and georeferenced datasets critical for design, engineering, and decision-making. Lower costs and improved accessibility have broadened adoption across sectors, from infrastructure and urban planning to cultural heritage preservation. Demand for reality capture is expected to grow further with integration into digital twins, augmented reality, immersive simulations, and sustainable asset management practices.

AI and Machine Learning Integration

The application of AI and ML to geospatial data is streamlining large-scale data analysis, automating feature extraction, and enhancing predictive modelling. AI-driven algorithms are improving accuracy, speed, and the usability of spatial datasets by identifying patterns, forecasting changes, and optimizing resource allocation. Machine learning models are increasingly used for real-time anomaly detection, infrastructure monitoring, and environmental modelling, making complex datasets more actionable for planners, engineers, and policymakers.

Expansion of Earth Observation Satellites

The deployment of Earth observation satellites continues to accelerate, supported by both government initiatives and private sector investments. These satellites deliver high-resolution imagery and data critical for applications in environmental monitoring, agriculture, disaster management, and urban planning. Advances in satellite technology are improving spatial resolution, revisit frequency, and spectral capabilities, enabling more detailed and comprehensive monitoring of the Earth’s surface.

Emergence of Digital Twins

The digital twin market has expanded rapidly in recent years. At a CAGR of 44% (2023–2028), it is projected to reach USD 35.82 billion in FY 24-25, up from USD 24.97 billion in FY 23-24. By FY 27-28, the market is expected to grow to USD 92 billion, maintaining strong momentum. Digital twins are gaining traction across industries such as manufacturing, infrastructure, and smart cities. Integration with IoT devices, AI analytics, and cloud computing is enhancing their utility, enabling real-time simulation, predictive analytics, and improved decision-making.

Opportunities

- **Real-time Data Collection and Analysis:** The ability to collect and analyze real-time data is becoming essential for effective geospatial data management. It is creating a new paradigm for business opportunities, where accurate and timely data enables organizations to make informed, rapid decisions.
- **Evolving Geospatial Data Landscape:** The increasing volume, speed, and diversity of geospatial data are transforming how organizations manage and apply information. This evolution demands upgraded infrastructure, advanced processing capabilities, and skilled talent. Emerging applications are leveraging global capabilities to deliver immediate insights and address evolving geospatial industry needs.

- **Demand for Real-Time, Location-Based Services:** Users are increasingly seeking seamless and convenient access to location-based data across transportation, retail, and other sectors. This trend drives the need for real-time data access and analytics. The rise of digital twin-enabled cities allows municipalities to simulate and prepare for climate events, while smart city infrastructures enhance transparency and engagement among citizens and planners.
- **Impact of AI on Urban Planning and Design:** Artificial intelligence is playing a growing role in collecting and analyzing vast urban datasets. AI-powered insights are improving project planning, scheduling, and risk management, while optimizing resource allocation in infrastructure and construction projects.
- **Autonomous Vehicles and Mobility Transformation:** Autonomous vehicle technology is poised to transform mobility, with Level 4 (L4) highway pilots for private cars anticipated by 2030. Early deployments of autonomous trucks are expected by 2028-2031, with advancements in perception systems, decision-making algorithms, and safety technologies driving adoption.
- **Rise of Smart Cities:** The smart mobility market is projected to grow at a CAGR of 27.2% from FY 23-24 to FY 31-32, rising from USD 138 billion in FY 21-22. Growth is being fueled by rapid urbanization, advances in technology, and an increasing focus on sustainability. The integration of IoT for real-time city management and the adoption of smart city platforms highlight a shift towards data-driven urban living with environmental responsibility at its core.
- **Growth of Connected Vehicles:** The connected vehicle market, integrating advanced communication technologies, is reshaping the driving experience. Valued at USD 115.8 billion in 2023, it is projected to reach USD 192 billion by 2028, growing at a CAGR of 18%. This growth is driven by rising demand for enhanced safety, efficiency, and in-vehicle digital experiences.
- **Advancements in EV Battery Technology:** Battery innovation remains central to the EV industry, with R&D focused on improving energy density, charging speed, and lifespan. These advancements aim to reduce battery costs, currently representing up to 40% of EV total cost, thereby lowering the overall cost of ownership and unlocking significant growth potential.
- **Integration of Digital Technology in Vehicle Design:** Automakers are incorporating interactive displays, connectivity features, and advanced infotainment systems into vehicle design. In 2024, new models are expected to showcase seamless integration of aesthetics with performance, elevating the consumer experience while opening new market opportunities.

- **Innovations in EV Design:** The EV market is seeing a surge in compact, sleek, and visually appealing designs, catering especially to younger consumers. Automakers are shifting away from conventional styles toward minimalist, lightweight constructions that enhance battery efficiency and driving range, while meeting evolving consumer expectations.

THREATS

- **Cybersecurity Threats to Geospatial Data:** Geospatial datasets — including geographic coordinates, topographical data, GPS data, aerial and satellite imagery, remote sensing data, geotagged social media, LiDAR data, and other location-relevant information — are increasingly targeted by cybercriminals. These actors often pursue the data not for the organizations themselves, but for potential resale after encryption.
- **Rising Competition in Geospatial Industry:** The influx of new entrants is intensifying competitive pressure in the geospatial sector, making it challenging for established companies to maintain market share and sustain long-term growth.
- **Economic and Geopolitical Instability:** Shifts in global economic conditions, coupled with geopolitical tensions, create uncertainty and risk across geospatial and mobility markets. This is particularly pronounced in sensitive sectors such as defence and intelligence, where operational stability is critical.
- **Slower-than-Expected EV Market Growth (Short-Term):** While global EV sales volumes are projected to more than double from USD 14.2 million units in 2023 to USD 30 million units in 2027, short-term market share growth is expected to underperform earlier projections between 2024 and 2028 - reaching only 24% in 2025 and 28% in 2028. From 2029 onwards, the EV share is anticipated to exceed previous forecasts.
- **Charging Infrastructure Gaps:** The lack of widespread, reliable EV charging infrastructure remains a critical barrier to adoption. Despite significant investment from the Indian Government and private stakeholders, challenges persist in expanding networks across urban areas, highways, and key strategic locations. Range anxiety continues to be a major concern, and insufficient infrastructure investment could hinder seamless EV integration into everyday mobility.

OUTLOOK

1. Geospatial

The global geospatial market is projected to grow at a CAGR of 14.3%, reaching an estimated market size of USD 708 billion in 2025. Beyond 2025, it is expected to expand at an accelerated CAGR of 14.9%, attaining USD 1.4 trillion by 2030.

Geospatial data underpins a broad range of applications, integrating spatial dimensions with digital technologies to enable real-time interactions between the physical and digital worlds. Over the next decade, geospatial infrastructure will focus on foundational datasets, positioning networks, platforms, standards, knowledge services, and governance models.

The sector acts as a bridge between government and commercial domains, amplifying the scalability and value of geospatial applications for development, governance, and security. Ongoing global initiatives in policy, regulation, and technology adoption are poised to drive large-scale geospatial expansion through 2030 and beyond.

2. Data Centers

Data centers are critical facilities that centralize an organization's IT operations, storing, processing, and disseminating data. They are pivotal for supporting applications such as AI, cloud computing, e-commerce, and digital services. Globally, there are over 8.6 million data centers, and their strategic importance continues to grow as digital infrastructure becomes essential for businesses and governments.

The demand for data center's is rising sharply. Hyperscale data centers, in particular, are projected to increase their rack density at a CAGR of 7.5% to meet growing computational needs.

India's data center market is expanding rapidly, fueled by AI adoption, a strong digital economy, and favorable investment policies. The industry is expected to attract approximately USD 9 billion in investments by 2026, adding 1500 MW of capacity. By 2028, installed capacity is forecast to triple, with an average of 350 MW of colocation capacity added annually across major cities.

3. Mobility

The global mobility market was valued at USD 821.55 billion in 2022 and is projected to grow at a CAGR of 16.4% to reach USD 1.77 trillion by 2027. Between 2022 and 2027, cumulative revenue for mobility providers is expected to total USD 7.3 trillion. In FY 24-25, the sector is undergoing a significant transformation, driven by advancements in technology and evolving consumer preferences.

The ongoing shift toward electric vehicles (EVs) is accelerating, underpinned by robust infrastructure development and proactive government incentives. Autonomous vehicles (AVs) are gaining traction, promising safer, more efficient transport solutions, while Mobility-as-a-Service (MaaS) platforms are integrating various modes of transport into seamless, user-friendly experiences.

Smart city initiatives are reshaping urban mobility through innovative infrastructure solutions, including intelligent traffic management systems and last-mile connectivity options such as e-scooters and micro-mobility services.

As regulatory frameworks adapt to accommodate these innovations, the mobility sector is poised to redefine how people and goods move — with a strong emphasis on sustainability, efficiency, and enhanced connectivity in transportation networks worldwide.

RISKS & CONCERNS

Effective risk management is critical to sustaining business performance and protecting shareholder value. The Company has established a robust Risk Management framework that ensures adequate controls, continuous monitoring, and proactive mitigation of potential threats. This framework helps identify, assess, and prioritize risks based on their likelihood and potential impact, enabling the Company to respond strategically.

Beyond the risk factors mentioned elsewhere in this report, the following key risks could materially impact on actual results versus expectations:

- **Regulatory Changes:** Alterations in domestic and foreign policies, including laws, regulations, and tax regimes.
- **Foreign Exchange Volatility:** Fluctuations in currency exchange rates affecting costs and revenues.
- **Licensing & Approvals:** Failure to secure or renew essential approvals and licenses.
- **Contingent Liabilities:** Realization of unanticipated legal or contractual obligations.
- **Macroeconomic & Political Instability:** Shifts in economic, political, or social conditions at local, regional, or national levels.
- **Client Contract Risks:** Termination of contracts without cause, with little or no notice, or with heavy penalties.
- **Interest Rate Movements:** Variations in interest, inflation, or deflation rates impacting financing and operating costs.
- **Natural Disasters & Calamities:** Events disrupting operations in affected geographies.
- **Market Dynamics:** Unpredictable fluctuations in industry demand, competition, and technology trends beyond the Company's control.

The Company remains committed to continuously enhancing its risk management capabilities to anticipate emerging threats and adapt to evolving market conditions.

INTERNAL CONTROL AND SYSTEMS AND THEIR ADEQUACY

As defined under Section 134(5) of the Companies Act, 2013, the Internal Financial Control (IFC) framework comprises the policies and procedures adopted by the Company to ensure orderly and efficient business conduct. This includes adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Ceinsys has fully aligned its internal control framework with the requirements of the Companies Act, 2013. The system is designed to enhance transparency and accountability in operations, with robust mechanisms to identify, assess, and mitigate risks. The framework lays down detailed processes to ensure its effectiveness.

The controls are commensurate with the size and nature of the Company's operations and provide reasonable assurance regarding the accuracy and reliability of financial and operational information, compliance with applicable laws, and safeguarding of assets from unauthorized use.

A clearly defined delegation of authority framework governs revenue and expenditure approvals, while processes for annual

and long-term business planning are in place. The Company utilizes advanced ERP systems to consolidate and manage data across locations, ensuring efficient information exchange and alignment with global best practices.

An Internal Auditor, reporting to the Audit Committee, oversees the review of internal controls and operational risks in areas such as software delivery, accounting and finance, procurement, employee engagement, travel, insurance, and IT processes. The Audit Committee evaluates internal audit reports, discusses observations with statutory auditors, and follows up on corrective actions. Regular updates are provided to the Board on the adequacy and effectiveness of the Company's internal control systems.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

Particulars	Financial Year		Increase %
	2024-25	2023-24	
Total Income (Standalone)	42,560	24,743	72.01%
Total Income (Consolidated)	42,972	25,657	67.49%
Earnings before interest, tax, depreciation (EBITD)-Standalone	11,873	5,990	98.21%
Earnings before interest, tax, depreciation (EBITD)-Consolidated	10,028	5,953	68.45%
Profit Before Tax (Standalone)	11,081	5,062	118.91%
Profit Before Tax (Consolidated)	8,954	4,966	80.31%
Profit after tax (PAT) (Standalone)	8,138	3,595	126.37%
Profit after tax (PAT) (Consolidated)	6,324	3,500	80.69%
Total Comprehensive Income (Standalone)	8,102	3,580	126.31%
Total Comprehensive Income (Consolidated)	6,360	3,531	80.12%
Earnings Per Share (EPS) (Standalone)	48.09	23.13	107.91%
Earnings Per Share (EPS) (Consolidated)	37.37	22.52	65.94%

Share Capital

The authorized share capital of the Company as on March 31, 2025 was ₹31,60,00,000/- divided into 3,16,00,000 equity shares of ₹10/- each and paid-up share capital as at March 31, 2025 was ₹ 17,44,11,460/-divided into 1,74,41,146 equity shares of ₹10/- each. During the year, 11,01,749 shares were issued in the paid up capital of the company.

Other Equity

On Standalone basis, the Other Equity as at March 31, 2025 stood at ₹ 38,681 Lakhs as against 19,269 Lakhs as at March 31, 2024, showing an increase of 101%.

On Consolidated basis, Other Equity as at March 31, 2025 stood at ₹ 39,444 Lakhs as against ₹ 21,775 Lakhs as at March 31, 2024 showing an increase of 81%. The net increase is mainly on account of profit earned during the year & proportionate increase in income from joint venture.

Long-Term Borrowings

On Standalone basis Long-term Borrowing increased to ₹ 79 Lakhs as at March 31, 2025 from 78 Lakhs at March 31, 2024. Increase in

long term borrowings is due to addition of term loan during the financial year 2024-25.

On Consolidated basis Long-term Borrowing increased to ₹ 79 Lakhs as at March 31, 2025 from 78 Lakhs at March 31, 2024. Increase in long term borrowings is due to addition of term loan during the financial year 2024-25.

Other Current Financial Liabilities

On Standalone basis, other current financial liabilities stood at ₹1,369 Lakhs as at March 31, 2025 as against ₹ 1,056 Lakhs as at March 31, 2024.

On Consolidated basis, other current financial liabilities stood at ₹ 1,596 Lakhs as at March 31, 2025 as against ₹1,160 Lakhs as at March 31, 2024.

Trade Payables

On Standalone basis, Trade payables increased to ₹ 7,421 Lakhs as at March 31, 2025 from ₹ 5,001 Lakhs as at March 31, 2024.

On Consolidated basis, Trade payables increased to ₹ 7,473 Lakhs as at March 31, 2025 from ₹ 5,050 Lakhs as at March 31, 2024. The

increase is mainly due to purchase from vendors which resulted in more liabilities of the company towards vendor payment.

Other Current Liabilities

On Standalone basis, other current liabilities decreased to ₹419 Lakhs as at March 31, 2025 from ₹ 1,537 Lakhs at March 31, 2024.

On Consolidated basis, other current liabilities decreased to ₹ 452 Lakhs as at March 31, 2025 from ₹ 1,676 Lakhs as at March 31, 2024.

Short-Term Provisions

The short-term provision comprises provisions against gratuity liability and leave obligation towards employees.

On Standalone basis, short-term provisions were ₹ 374 Lakhs as at March 31, 2025 as against ₹239 Lakhs as at March 31, 2024.

On Consolidated basis, short-term provisions were ₹ 437 Lakhs as at March 31, 2025 as against ₹ 292 Lakhs as at March 31, 2024. Increase in liability is on account of high actuarial gain coming majorly due to change in demographic assumptions, experience changes, change in attrition rate.

Non-Current Investments

On standalone basis, Non-Current Investment were ₹ 3,366 Lakhs as at March 31, 2025 as against ₹3,360 Lakhs at March 31, 2024.

On Consolidation basis, Non-Current Investment were ₹ 2,204 Lakhs as at March 31, 2025 as against ₹ 2,672 Lakhs at March 31, 2024.

Other Non-Current Financial Assets

On standalone level these amounted to ₹ 772 Lakhs as at March 31, 2025 as against ₹ 208 Lakhs as at March 31, 2024. The increase is mainly on account of Increase in Deposits with bank with more than 12 months maturity.

On Consolidation level the amount of Other Non-Current Financial assets increased to ₹777 Lakhs as at March 31, 2025 from ₹ 217 Lakhs as at March 31, 2024. The increase is mainly on account of Increase in Deposits with bank with more than 12 months maturity.

Current Financial Assets - Loans

The Loans recoverable in cash or kind which are due within twelve months from the Balance Sheet date are shown as Current Financial Assets - Loans.

On Standalone basis, these amounted to ₹ 33 Lakhs as at March 31, 2025 as against ₹ 26 Lakhs as at March 31, 2024.

On consolidated basis, these amounted to ₹1 Lakhs as at March 31, 2025 as against ₹ 1 Lakhs as at March 31, 2024.

Other Non-Current Assets

On Standalone basis Non - Current Assets were of ₹127 Lakhs as at March 31, 2025 as against ₹ 199 Lakhs as at March 31, 2024.

On Consolidated basis Non - Current Assets were of ₹127 Lakhs as at March 31, 2025 as against ₹ 199 Lakhs as at March 31, 2024. The decreases are mainly due to decrease in Prepaid Expenses.

Trade Receivables

On Standalone basis, Trade receivables amounted to ₹ 25,181 Lakhs as at March 31, 2025 as against ₹ 16,643 Lakhs as at March 31, 2024.

On Consolidated basis, Trade receivables amounted to ₹ 25,582 Lakhs as at March 31, 2025 as against ₹ 16,969 Lakhs as at March 31, 2024.

Cash and Cash Equivalent

On Standalone basis, cash and cash equivalent amounted to ₹ 150 Lakhs as at March 31, 2025 as compared to ₹ 148 Lakhs as at March 31, 2024.

On Consolidated Basis, these amounted to ₹ 1,245 Lakhs as at March 31, 2025 as compared ₹ 1,108 Lakhs as at March 31, 2024. The major Increase in consolidated level is due to increase in bank balance of subsidiary company at year end.

Bank Balance other than Cash and Cash Equivalent

On Standalone basis, deposits with banks amounted to ₹ 14,925 Lakhs as at March 31, 2025 as compared to ₹ 1,805 Lakhs as at March 31, 2024.

On Consolidation basis, deposits with banks amounted to ₹ 14,990 Lakhs as at March 31, 2025 as compared to ₹ 1,805 Lakhs as at March 31, 2024.

The major increases in both the levels is due Temporary Deposit of Share Warrant & Equity Proceeds amounting to ₹ 10,753 lakhs.

Other Current assets

On Standalone basis, total other current assets were of ₹ 1,566 Lakhs as at March 31, 2025 as compared to total other current assets of ₹ 616 Lakhs as at March 31, 2024.

On Consolidated basis, total other current assets as at March 31, 2025 stood at ₹1,644 Lakhs as against ₹ 649 Lakhs as at March 31, 2024.

This increases are mainly on account of increase in advance to suppliers and increase in balances with government authorities.

Total Revenue- Standalone

Total Revenue from operations on Standalone basis in financial year 2024-25 increased to ₹ 39,973 Lakhs from ₹ 23,347 Lakhs in the last financial year 2023-24 registering an increase of 71%.

The revenue has gone up due to closure/completion and receipt of new contract of certain projects in mid of FY 24-25.

Total Revenue – Consolidated

Total Revenue from operations on consolidated basis in financial year 2024-25 increased to ₹ 41,806 Lakhs from ₹ 25,294 Lakhs in the last financial year 2023-24 an increase rate of 65%.

The revenue has gone up due to closure/completion and receipt of new contract of certain projects in mid of FY 24-25.

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

Earnings before interest, tax and depreciation (EBITD) for the financial year 2024-25 has been ₹11,873 Lakhs registering an increase of 98% over (EBITD) of ₹ 5,990 Lakhs in financial year 2023-24. Increase is on account of closure/completion of certain projects in mid of FY 24-25.

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

Earnings before interest, tax and depreciation (EBITD) for the financial year 2024-25 has been ₹ 10,028 Lakhs registering an increase of 68% over (EBITD) of ₹ 5,953 Lakhs in financial year 2023-24.

Profit Before Tax (PBT) – Standalone

Profit before tax for the financial year 2024-25 has been ₹ 11,081 Lakhs recording an increase of 119% over the PBT of ₹ 5,062 Lakhs in financial year 2023-24. Increase is on account of increase in revenue.

Profit Before Tax (PBT) – Consolidated

Profit before tax for the financial year 2024-25 has been ₹ 8,954 Lakhs recording an increase of 80% over the PBT of ₹ 4,966 Lakhs in financial year 2023-24. The variance is on account of increase in Revenue from Operations during the year.

Profit After Tax (PAT) – Standalone

Profit after tax (PAT) for the financial year 2024-25 has been ₹8,138 Lakhs recording an increase of 126% over the PAT of ₹ 3,595 Lakhs in financial year 2023-24.

The variance is on account of increase in Revenue from Operations during the year.

Profit After Tax (PAT) – Consolidated

Profit after tax (PAT) for the financial year 2024-25 was ₹ 6,324 Lakhs recording an increase of 81% over the Profit after tax (PAT) of ₹ 3,500 Lakhs in financial year 2023-24. The variance is on account of increase in Revenue from Operations during the year.

Net worth

On Standalone basis, Net worth for financial year 2024-25 was recorded at ₹ 40,425 Lakhs as compared to ₹ 20,903 Lakhs in previous financial year 2023-24. The net increase of ₹ 19,552 Lakhs is mainly due to increase in profitability of FY 2024-25 and due to increase of capital Infusion during the year.

On Consolidated basis, Net worth for financial year 2024-25 was recorded at ₹ 41,188 Lakhs as compared to ₹ 23,409 Lakhs in previous FY 2023-24. The net increase of ₹ 17,779 Lakhs is mainly due to increase in profitability of FY 2024-25 and due to increase of capital Infusion during the year.

Earnings per Share (EPS)

On Standalone basis, Basic earnings per share went up to ₹ 48.09 per share in current financial year from ₹ 23.13 per share in the previous year. For diluted earning per share went up to ₹ 45.39 per share in current financial year from ₹ 23.13 per share in the previous year.

On Consolidated basis, Basic earnings per share went up to ₹ 37.37 per share in current financial year from ₹ 22.52 per share in the previous year. For diluted earning per share went up to ₹ 35.27 per share in current financial year from ₹ 22.52 per share in the previous year.

On Standalone Level there is an increase in EPS on account of increase in profit after tax due to the reasons mentioned above.

On Consolidated level, there is increase in EPS on account of increase in profit after tax due to the reasons mentioned above.

Moreover, in year 2024-25 basic and diluted EPS are not the same as there is outstanding potential share.

SEGMENT WISE PERFORMANCE

The Company has organised its business into three segments:

- 1. Geospatial & Engineering Services** - This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping & analysis, Mining applications & Heritage Mapping. Engineering consultancy services includes hydraulic modelling, water metering solutions, municipal solutions, Consultancy services for the DPR preparations for water supply scheme, Road and Highways using LiDAR Technology.
- 2. Technology Solutions** – This Segment includes IoT that merges live sensor feeds with project data for a 360° view of operations, risk, and progress. Tech solutions on the Tech platforms of Autodesk, Bentley, Esri, Aveva and others.
- 3. Others consists of Power generation** - This segment aiming to create renewable energy that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. At present Ceinsys has invested in Wind Mills and Solar Plants to generate renewable clean energy.
- 4. Unallocable** consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.

As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

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

(Amount in Lakhs)

Particulars	Year Ended	
	31.03.2025 Audited	31.03.2024 Audited
1. Segment Revenue		
a. Geospatial and engineering services	20,392	19,078
b. Technology Solutions	21,328	6,025
c. Others	86	191
Income From Operations	41,806	25,294
2. Segment Results		
a. Geospatial and engineering services	4,214	3,764
b. Technology Solutions	6,032	1,304
c. Others	79*	108
Total	10,325	5,176
i) Finance Costs	-252	-471
ii) Other unallocable expenditure	-3,283	-1,285
iii) Unallocable Income	1,101	363
Share of Profit of Joint Venture	1,063	1,182
Profit before exceptional items and Tax	8,954	4,966
Exceptional items	-	-
Profit Before Tax	8,954	4,966

* include profit on sale of windmill land

Details of Significant Changes in Key financial ratios on the basis of Standalone Financials:

The significant changes in key ratio i.e changes of 25% or more as compared to previous financial year 2023-24 with detailed explanation is appended in the below mentioned table:

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for Variance
1	Return on equity ratio	26.54%	18.84%	40.86%	Mainly due to Increase in Profit as compared to previous year
2	Inventory Turnover ratio	695.19	93.36	644.60%	Mainly due to decrease in Average Closing stock of Inventory, and increase in Revenue from operation as compared to previous year
3	Debt Service Coverage Ratio	37.70	11.37	231.66%	Mainly due to Increase in Profit and lower finance cost as compared to previous year
4	Net profit ratio	20.36%	15.40%	32.21%	The ratio has improved on account of Increase in margin on account of higher sales realisation.
5	Debt equity ratio	0.09	0.02	307.98%	Mainly due to Utilization of Cash Credit limit during the year
6	Trade receivables turnover ratio	3.66	2.54	44.02%	Mainly due to Increase in Revenue from operation as compared to previous year
7	Net capital turnover ratio	1.43	2.04	-29.96%	Mainly due to Increase in Revenue from operation and current assets (Fixed Deposits and Trade Receivables-Billed/ Unbilled) as compared to previous year
8	Return on investment	11.09%	23.67%	-53.16%	The ratio has decreased mainly on account of increase in fixed deposits & Lower return in case of fixed deposits

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES –

Human Resources

At CS TECH Ai, our employees are our greatest asset. We are committed to their growth, well-being, and satisfaction. We believe that our core values are the foundation of our success and growth. These values guide our interactions, decision-making, and overall company culture. Our continuous efforts in training, compliance, and employee engagement programs ensure that we maintain a productive, inclusive, and innovative workplace.

Core Values

Collaboration: We believe in the power of working together, knowing that it yields inspiring results.

- **Respect for Diverse Perspectives:** We recognise that varied viewpoints foster innovation and growth.
- **Unconventional Thinking:** We encourage creativity and ingenuity to help us translate ambitions into reality.
- **Integrity:** We stand on our integrity, acknowledging that trust and respect enable us to exceed expectations.
- **Responsibility:** We embrace our responsibility with a profound sense of commitment to our clients, colleagues, and the community.
- **Client Partnership:** We are passionate about building strong connections with our clients.
- **Pride in Our People:** We take pride in our employees, who are the core of our success.

EMPLOYEE ENGAGEMENT AND DEVELOPMENT:

At CS TECH Ai, we prioritise the well-being and development of our employees. In FY 24-25, we conducted several initiatives and programs aimed at enhancing employee engagement and growth:

POSH ACT & ETHICS AND SECURITY ORIENTATION:

The Company fully compliant with the Prevention of Sexual Harassment (POSH) Act, as well as with ethics and security policies across all locations, ensuring our employees are well-informed. CS TECH Ai has been recognized among one of the Three National Ambassadors for the Prevention of Sexual Harassment (POSH) at the Women of Steel Excellence Awards 2025 Delhi, presented by the Ministry of Women Child Development India.

LEARNING & DEVELOPMENT:

To enhance employee skills to perform their current role better and build competency for future responsibilities as per organization, the Company has mandated KRAs on training hours. In 2025 the Company crossed the training targets, achieving 19,485 man-hours of training against a target of 12,000. Additionally, 657 Technical Certifications were bagged as per business needs within the given timeframe.

NEW JOINERS:

The Company welcomed 412 new joiners in FY 24-25, demonstrating our growth YoY.

DIVERSITY, EQUITY & INCLUSION (DEI)

At CS TECH Ai, we implement practices and policies designed to support individuals from diverse backgrounds, fostering a sense of belonging. Our comprehensive DEI policy, aimed at welcoming women back to the workforce and increasing employment for women, has been widely recognized and appreciated. As a result, we have increased our diversity ratio from 11% to 16% within one year.

Key Differentiator at Organization Level for Women Empowerment:

- **Creating a welcoming environment:** Demonstrate a commitment to gender equality and diversity. The Company's Referral and Recruitment Policy uniquely welcomes women force; you refer a women candidate and get a bonus in addition. The Company has Women leaders across the location, handling Departments like PMO, Quality, HR, L&D, RMG, Technical Heads, Company Secretary.
- **Wellbeing & Mental Health:** Apart from the health checkup of women YOY, a workshop on Mental Health is on the Priority.
- **Training & Development:** Mandated process on an Annual basis, Special Investment in learning & development for Women to keep themselves updated.
- **Maternity Benefits:** 6 months of paid leave, support for IVF treatment, adoption or surrogacy.
- **Maher Policy Welcome Back program:** In the case of marriage, we transfer the female employees to the location as preferred, and if they want to go in for a break, the welcome program helps.
- **Equal Opportunity Employer:** The Company follows equal pay across all the employees.
- **Metrics to keep track of women attrition and development:** less than 1% FY 23-24 & 24-25, promoted to a Leadership or mid-level position.

COMPLIANCES:

The Company's commitment to ethics and security is reflected in our compliance achievements and recognitions:

- **Ethics & Security Awareness:** An annual program across the Company ensures all employees are briefed on ethics and security, with 100% compliance with the Ethics Survey ahead of scheduled timelines.
- **POSH Compliance:** The Company has been approved and certified as Green by the Ministry for Child and Women Welfare for all locations.
- **Wellness Program:** The employees are covered under Group Medclaim Policy along with family, Group Accident Policy, Group Term insurance Policy and Workmen compensation policy as applicable.

Category of Employment as of 31st March 2025:

Category	Headcount
On roll	905
Contract/ Consultants	198
Apprentices	30
Total Headcount	1133

Employee Satisfaction

The Company strive to create a positive work environment that fosters employee satisfaction. The Company's efforts are reflected

in an employee satisfaction score of 3.9 out of 5. As the Company moves forward, it will continue to build on these foundations, driving our success through the Company's dedicated and talented team.

SAFE HARBOR

This Annual Report contains 'forward-looking statements' within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance and are based on our current expectations, assumptions, estimates and projections about the Company, our industry, economic conditions in the markets in which we operate, and certain other matters. Generally,

these forward-looking statements can be identified by the use of forward-looking terminology such as 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'will', 'project', 'seek', 'should' and similar expressions.

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

CORPORATE GOVERNANCE REPORT 2024-25

I. Company's Philosophy on Corporate Governance

Corporate governance aims at driving the business ethically for creation and enhancement of long-term sustainable value for your stakeholders. At Ceinsys, it is imperative that the Company's affairs are managed in a fair and transparent manner as it is vital to gain and retain the trust of our stakeholders. Ceinsys ensures that it evolves and follows not just the stated corporate governance guidelines, but also globally accepted best practices. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising employees, investors, customers, regulators, suppliers and the society at large. Ceinsys considers its moral responsibility to protect the rights of its stakeholders and disclose timely, adequate and accurate information regarding its financials and performance, as well as the leadership and governance of the Company.

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavours to improve on these aspects. The Company's Board of Directors ('the Board') view Corporate Governance in its widest sense. We are committed to defining, following and practicing the highest level of corporate governance across all our business functions. The main objective is to create and adhere to a corporate culture of integrity and consciousness. We believe, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation and to achieve the upward moving target.

The Company has adopted a comprehensive Code of Conduct ('Code') for its Directors, KMPs and Senior Management, Independent Directors and Employees. The Code is available on the Company's website at link: <https://cstech.ai/investors/>. Also, the corporate policies of the Company are given in **Annexure 6** of the Board's Report. It ensures that all directors, senior management and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times.

The Company believes in raising the bar and upholding the highest standards of Corporate Governance as it enhances the long-term value of the Company for its stakeholders. Good governance is an essential ingredient of good business. The following report on the implementation of the Corporate Governance Practices is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

II. Board of Directors ("Board")

As on March 31, 2025, the Company has an optimum mix of Board which is constituted in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and includes Executive, Non-Executive & Independent Directors with fifty percent of Non-Executive and Independent Directors so as to ensure proper governance and management. The Chairman of the Board is Non-Executive & Non-Independent Director. The Board is at the core of corporate governance practice and oversees and ensures that the Management serves and protects the long-term interest of all its stakeholders. The Company believes that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. There are no inter-se relationships between the Company's Board members. None of the Independent Director hold shares in the Company except Mr. Kishore Dewani who holds 3,300 Equity Shares in the Company as on March 31, 2025, which is within the threshold limit as per Regulation 16(1)(b) of Listing Regulations. There has been no resignation of an independent director during the reporting year.

A. Size and Composition of the Board:

The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company. The Company's policy is to maintain an optimum combination of Executive and Non-Executive/Independent Directors. The composition of the Company's Board, which comprises of Eight (8) Directors, is given in the table below and is in conformity with Regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. About 50% of the Company's Board comprises of Non-Executive and Independent Directors (IDs). The Board does not comprise of any Nominee Director. None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Directors in more than seven listed entities; and
- who are the Executive Directors serve as independent directors in more than three listed entities.

1. A brief particulars of Board of Directors of the Company as on March 31, 2025 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, 2025*		
			Directorships	Member and Chairman of the Committees of the Board of other companies ⁵	
				Public*	Chairman
Executive Directors					
Mr. Prashant Kamat	Whole Time Director, Vice Chairman and CEO	07212749	-	-	-
Mr. Kaushik Khona	Managing Director – India Operations	00026597	-	-	-
Dr. Abhay Kimmatkar	Managing Director	01984134	-	-	-
Non- Executive Director					
Mr. Sagar Meghe	Non-Executive Non-Independent Director cum Chairman	00127487	-	-	-
Mr. Dhruv Kaji	Independent Director	00192559	1	1	2
Dr. Satish Wate	Independent Director	07792398	2	1	2
Mr. Kishore Dewani	Independent Director	00300636	-	-	-
Mrs. Maya Swaminathan Sinha	Independent Women Director	03056226	2	1	4

Notes

* Excludes directorship in Ceinsys Tech Limited, private limited companies, deemed public companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

⁵ For the purpose of calculating the limit of Committee membership and chairmanship of a director, membership and chairmanship of the Audit Committee and Stakeholders Relationship and Grievance Committee of public companies other than Ceinsys Tech Limited has been considered. Further, Membership count includes the count in which the director is Chairman.

2. Names of other Listed entities where the Director is holding Directorship and category of directorship as on March 31, 2025:

Sr. No.	Name of Director	Name of Company	Category of Directorship
1.	Mr. Sagar Meghe	-	-
2.	Mr. Prashant Kamat	-	-
3.	Mr. Kaushik Khona	-	-
4.	Dr. Abhay Kimmatkar	-	-
5.	Mr. Dhruv Kaji	HDFC Asset Management Company Limited	Independent Director
6.	Dr. Satish Wate	Shradha Infraprojects Limited	Independent Director
		Lloyds Metals and Energy Limited	Independent Director
7.	Mrs. Maya Swaminathan Sinha	Swan Defence and Heavy Industries Limited	Independent Director
		Vishnusurya Projects And Infra Limited	Independent Director
8.	Mr. Kishore Dewani	-	-

3. Key Board qualifications, Skills, expertise and attributes

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

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

Name of Director	Expertise in specific functional area
Mr. Sagar Meghe	Industry Experience, Management & Leadership Skills
Mr. Prashant Kamat	Industry Experience, Management & Leadership Skills
Mr. Kaushik Khona	Industry Experience, Technical, Management & Leadership Skills
Dr. Abhay Kimmatkar	Industry Experience, Technical, Management & Leadership Skills
Mr. Dhruv Kaji	Technical, Management & Leadership Skills
Mr. Kishore Dewani	Technical, Management & Leadership Skills
Dr. Satish Wate	Technical, Management & Leadership Skills
Mrs. Maya Swaminathan Sinha	Technical, Management & Leadership Skills

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

B. Independent Directors

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

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

In terms of Section 149(7) of the Companies Act, 2013, the Independent Directors; Mr. Dhruv Kaji, Dr. Satish Wate, Mr. Kishore Dewani and Mrs. Maya Swaminathan Sinha have given a declaration to the Company that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013. The Board also confirms that the independent Directors fulfill the independent criteria as prescribed under the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and are Independent of Management of the Company.

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

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, two (2) separate meetings of the Independent Directors of the Company were held during the Financial Year 2024-25 on February 11, 2025 and March 26, 2025, without the presence of Non-Independent Directors and members of Management, to review the performance of Non-Independent Directors, the Board as whole and the Chairman of the Company taking into account the views of executive directors and non-executive directors. They also reviewed the accessibility with regards to quality, quantity and timeliness of flow of information between the Company, the 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 and to provide additional inputs on the items being discussed by the Board. Apart from placing the statutory information required before the Board Members, it is the policy of the Company to regularly place the information/ matter involving major decisions like Annual Budget, Business Plans, Operations, Technology Collaboration, Investments, Half yearly results and quarterly compliance reports on various laws applicable to the Company, legal matters and other material information.

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

- a. Review, monitor and approve major financial and business strategies and corporate actions;
- b. Assess critical risks facing the Company – review options for their mitigation;
- c. Provide counsel on the selection, evaluation, development and compensation of senior management;
- d. Ensure that processes are in place for maintaining the integrity and highest levels of standards of:
 - i. the Company
 - ii. the Financial Statements
 - iii. Compliance with law
 - iv. relationships with all stakeholders

1. Board Meetings and Deliberations

The Board meets at least four times in a year as per the law. Apart from the four Board meetings, additional Board meetings are also convened by giving appropriate notice to address the specific requirements of the Company. However, in case of a special and urgent business need, the Board's

approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting. During the period under review i.e. April 1, 2024 to March 31, 2025, Eight (8) Board Meetings were held on May 27, 2024; June 17, 2024; July 7, 2024; August 12, 2024, November 12, 2024; January 17, 2025; February 11, 2025 and March 26, 2025. The gap between two Meetings did not exceed one hundred and twenty days. The requisite quorum was present in all the meetings. Resolutions were also passed by circulation in compliance with the provisions of Companies Act, 2013 and Rules thereunder.

2. Information Material

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

3. Minutes

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

4. Brief changes in the Board of Directors /Key Managerial Personnel (KMPs) and Senior Management:

The brief details of changes in the Board of Directors /KMPs and Senior Management made during the year and till the date of this report is disclosed in serial no. 30 of Board Report under the heading **“Change in the position of Directors, Key Managerial Personnel (KMPs) and Senior Management”**.

5. The Committees of the Board

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulations which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

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

As on March 31, 2025, the Board has five committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship & Grievances Committee
- D. Corporate Social Responsibility Committee
- E. Management Committee

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

A. Audit Committee

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

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

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

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

- a. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- c. Approving payment to statutory auditors for any other services rendered by the statutory auditors;

d. Reviewing, with the management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:

- i. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act 2013;
- ii. changes, if any, in accounting policies and practices along with reasons for the same;
- iii. major accounting entries involving estimates based on the exercise of judgment by management;
- iv. significant adjustments made in the financial statements arising out of audit findings;
- v. compliance with listing and other legal requirements relating to financial statements;
- vi. disclosure of any related party transactions; and
- vii. qualifications in the Audit Report.

e. Reviewing, with the management, the quarterly Financial Statements before submission to the board for approval;

f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

g. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

h. Approving or any subsequent modification of transactions with related parties;

i. Scrutinizing of inter-corporate loans and investments;

j. Evaluating value of undertakings or assets of the listed entity, wherever it is necessary;

k. Evaluation of internal financial controls and risk management systems;

l. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit

- department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n. Discussing with the internal auditors any significant findings and follow up there on;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- p. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
- r. Reviewing the functioning of the vigil mechanism, in case the same is existing;
- s. Approving the appointment of the Chief Financial Officer (i.e. the Whole-Time Finance Director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time;

3. Composition of Audit Committee

During the Financial Year 2024-25, there was no change in the constitution of Audit Committee.

As on March 31, 2025 Audit Committee comprises as follows:

Name	Status	Category
Mr. Kishore Dewani	Chairman	Non-Executive and Independent Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Mrs. Maya Swaminathan Sinha	Member	Non-Executive and Independent Woman Director
Mr. Prashant Kamat	Member	Whole Time Director, Vice Chairman and CEO

All the members of the Audit Committee have sound knowledge of finance, accounts and business management. The Chairman of the Committee has extensive accounting and related financial management expertise.

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

4. Meetings

During the period under review i.e. April 1, 2024 to March 31, 2025, Eight (8) Audit Committee Meetings were held on May 27, 2024; June 17, 2024; July 7, 2024; August 12, 2024; November 12, 2024; January 17, 2025; February 11, 2025 and March 26, 2025. Attendance table is attached under the head 'Attendance of Directors/ Members at Board and Committee Meeting (s)'. The requisite quorum was present in all the meetings and not more than one hundred and twenty days have elapsed between two meetings.

- u. To review utilization of loans and/or advances from investment by holding company in subsidiary company exceeding ₹ 100 crores or 10% of asset size of subsidiary, whichever is low.
- v. To consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc; on the listed entity and its shareholders.

2. The Audit Committee regularly reviews the following:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c. Internal audit reports relating to internal control weaknesses; and
- d. The appointment, removal and terms of remuneration of the internal auditor.
- e. Statement of deviations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. Nomination and Remuneration Committee (NRC)

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

The committee believes that sound succession planning of the senior leadership is the most important ingredient for creating a robust future for the Company. Therefore, the

NRC has adopted a rigorous process to ensure that the Board selects the right candidates for senior leadership positions. The Chairman of the NRC is an Independent Director.

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

- a. Formulating of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. For every appointment of an independent director, evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may use the services of an external agencies, if required; consider candidates from a wide range of backgrounds, having due regard to diversity; and consider the time commitments of the candidates
- c. Formulating of criteria for evaluation of performance of independent directors and the board of directors;
- d. Devising a policy on diversity of board of directors;
- e. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid

2. Composition of Nomination and Remuneration Committee

During the Financial Year 2024-25, there was no change in the constitution of Nomination and Remuneration Committee. As on March 31, 2025, the Nomination and Remuneration Committee comprises as follows:

Name	Status	Category
Mr. Dhruv Kaji	Chairman	Non-Executive and Independent Director
Mr. Kishore Dewani	Member	Non-Executive and Independent Director
Mr. Sagar Meghe	Member	Non-Executive, Non Independent Director Cum Chairman of the Company
Mrs. Maya Swaminathan Sinha	Member	Non-Executive and Independent Woman Director

The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee.

3. Meetings

During the period under review i.e. April 1, 2024 to March 31, 2025, Seven (7) Nomination and Remuneration Committee Meetings were held on May 27, 2024; July 7, 2024; August 12, 2024; November 12, 2024; January 17, 2025; February 11, 2025 and March 26, 2025. Attendance table is attached under the head 'Attendance of Directors/Members at Board and Committee Meeting (s)'. The requisite quorum was present in all the meetings and not more than one hundred and twenty days have elapsed between two meetings.

4. Nomination and Remuneration Policy

The web link of Nomination and Remuneration policy is prescribed in **Annexure-6** to the Board's Report.

The performance evaluation criteria for independent directors are elaborately mentioned below in point no. 7 of this Report.

down, and recommend to the board of directors their appointment and removal.

- f. 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.
- g. Determine our Company's policy on specific remuneration package for the Managing Director/ Executive Director including pension rights.
- h. Evaluating and to recommend salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- i. 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.
- j. Evaluating and to recommend the amount of Commission payable to the Whole time Directors, if any.
- k. 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;
- l. To formulate and administer the Employee Stock Option Scheme.
- m. To recommend to Board, all remuneration in whatever form, payable to senior management.

5. Details of Senior Management:

The details of Senior Management personnel in terms of Regulation 16(1)(d) of the SEBI (LODR) Regulation, 2015, as on date of this report are as mentioned below:

Sr. No.	Name of Senior Management	Designation
1.	Mr. Rahul Joharapurkar	Chief Operating Officer
2.	Mr. Samir Sabharwal	Chief Financial Officer
3.	CS Pooja Karande	Company Secretary and Compliance Officer
4.	Mr. Prakash Yadav	Senior Vice President
5.	Mr. Manish Ingle	Vice President
6.	Mr. Tarun Bisht	Vice President
7.	Mr. Vinay Jirgale	Chief Technology Officer
8.	Mr. Tanguturi Venkata Ramadasu	Vice President
9.	Ms. Neena Reddy	Vice President
10.	Mr. Rohan Singh	Executive Vice President- Strategic Initiatives

There was no change in the senior management of the Company during the period under review till the date of this report other than as mentioned in serial no. 30 of Board Report under the heading Change in the position of Directors, Key Managerial Personnel (KMPs) and Senior Management.

6. Remuneration of Directors:

Remuneration of the Executive Directors:

In terms of the provisions of Section 197 (12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in **Annexure-3** to 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 subject to approval by the Members of the Company.

The details of Remuneration paid/payable to Executive Directors during the year 2024-25 are stated in the following table:-

Name of the director	Designation of Director	Fixed Salary, Allowances and Perquisite (₹ In Lakhs)	Variable Pay (₹ In Lakhs)	Stock Options	No. of equity shares held as on March 31, 2025 (In Nos.)*
Mr. Prashant Kamat	Whole Time Director, Vice Chairman and CEO	313	171	4,00,000	3,50,366
Mr. Kaushik Khona	Managing Director, India Operations	292	-	-	9,165
Dr. Abhay Kimmatkar	Managing Director	119	19	-	6,300

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

Remuneration of Non-Executive and Independent Directors:

During the financial year 2024-25, the Company has not paid any amount to Non-Executive Directors and Non-Executive and Independent Directors except sitting fees as fixed by Board of Directors. The Non-Executive and Independent Directors of the Company doesn't have any pecuniary relationship or transaction with Non-Executive & Independent Directors during the financial year 2024-25. The Nomination and Remuneration Committee has formulated the criteria for making payments to non-executive directors. In compliance with Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, criteria has been disseminated on the Company's website: www.cstech.ai/

The details of Sitting fees (remuneration) paid/payable to Non-Executive and Non-Executive and Independent Directors of the Company for the year ended March 31, 2025 are stated in the following table:-

Name of the director	Designation of Director	Sitting Fees (₹ in Lakhs)
Mr. Sagar Meghe	Non-Executive Non-Independent Director Cum Chairman	16
Mrs. Maya Swaminathan Sinha	Non-Executive and Independent Woman Director	25
Mr. Dhruv Kaji	Non-Executive and Independent Director	26
Mr. Kishore Dewani	Non-Executive and Independent Director	25
Dr. Satish Wate	Non-Executive and Independent Director	12

7. Board Evaluation Criteria

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees, Chairman and individual directors including Independent Directors. The Board of Directors carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions the Companies Act, 2013 and SEBI Listing Regulations. Further the Independent Director in their separate meeting reviewed the quality, quantity and timeliness of flow of Information between the Company management and Board to perform their Duties effectively.

The evaluation of all the directors, the Board as a whole and its committees were conducted based on the criteria and framework designed by Nomination and Remuneration Committee and duly adopted by the Board. The evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, integrity, frequency of meeting, competencies, performance of specific duties and obligations, governance issues, etc. The guidance note issued by SEBI on Board Evaluation was also duly considered while conducting the evaluation exercise. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, KPIs, timely decisions, confidentiality, competency, governance, independent judgement etc.

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

8. Employee Stock Option Plans

The brief details of Employee Stock Option Plans issued and implemented during the Financial Year 2024-25 is disclosed in serial no. 3 of Board Report under the heading Share Capital Structure.

C. Stakeholders Relationship and Grievances Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company constituted Stakeholders' Relationship and Grievance Committee on July 26, 2014. The Committee looks into the Redressal of

shareholders' and investors' complaints such as transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, payment of unclaimed dividends etc.

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

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

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

- j. To review measures taken for effective exercise of voting rights by shareholders;
- k. To review various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders;
- l. To review and reassess the adequacy of the terms specified periodically and recommend any proposed changes to the Board for approval;
- m. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

2. Composition of Stakeholders Relationship and Grievance Committee

During the Financial Year 2024-25, there was no change in the constitution of Stakeholders' Relationship and Grievance Committee. As on March 31, 2025, the Stakeholders' Relationship and Grievance Committee comprises as follows:

Name	Status	Category
Dr. Satish Wate	Chairman	Non-Executive and Independent Director
Mr. Kaushik Khona	Member	Managing Director - India Operations
Dr. Abhay Kimmatkar	Member	Managing Director

Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committee

3. Meetings

In order to act in compliance with Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Stakeholders Relationship and Grievance Committee reports to the Board as and when the need arises, with respect to the status of redressal of complaints received from the shareholders of the Company. During the financial year 2024-25 One (1) meeting of Stakeholders Relationship and Grievance Committee was held i.e. on March 26, 2025. The requisite quorum was present in the meeting.

4. 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, 2025, the Company has not received any investor complaints. The details of the requests/complaints received and disposed of during the year are as under:

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

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

D. Corporate Social Responsibility (CSR) Committee

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

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

- 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.

2. Composition of Corporate Social Responsibility (CSR) Committee

During the Financial Year 2024-25, there was no change in the constitution of Corporate Social Responsibility Committee. As on March 31, 2025, the Corporate Social Responsibility Committee comprises as follows :

Name	Status	Category
Mr. Sagar Meghe	Chairman	Non-Executive Non-Independent Director cum Chairman.
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Dr. Satish Wate	Member	Non-Executive and Independent Director

The Company Secretary of the Company acts as the Secretary to the Corporate Social Responsibility Committee

3. Meetings

During the financial year 2024-25 One (1) meeting of the Corporate Social Responsibility Committee was held i.e. on July 7, 2024. The requisite quorum was present in the meeting.

E. Management Committee:

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

1. The members of the committee perform their roles within the organization. Members of the Management Committee share the following responsibilities:
 - a. Planning and Execution – The Committee oversees establishing and reviewing strategic and operational plans of the company and to take actions to executive these plans.
 - b. Policy and Decision implementation – The Committee advises the senior management on implementing and establishing company's laid down policies and ensure that those policies are strictly adhered and implemented.
 - c. Regulatory & Legal Compliances – The Committee oversees that the compliances which are required to be made under various statutes are made on time as well as the burden of legal cost is minimized and signing of legal documents are done properly. The Committee to take or defend all legal actions. The company to also initiate any legal action to enforce its rights including through various forums.
 - d. Financial – The Committee ensures that all approval of finance arrangements are properly managed, Finance for operations are available on time and at the best rate, financial compliances are being done and for that purpose to borrow, invest the funds, provide securities, guarantees, open, operate, close bank and other accounts, enter into financing and banking arrangements including the short term finance, Bank guarantee limits, and also negotiate for interest rates for income and also interest rates/ Bank charges/ commission and other charges payable from time to time.
 - e. Performance Evaluation – The Committee oversees that the human resources are efficiently and effectively utilized to achieve the organizational goals and for that purpose to appoint, remunerate, terminate the employees, consultants and similar persons. It also monitors all activities of the organization with proper feedback, contributing to the continuous improvement in governance and service delivery.
 - f. Branding and Marketing – The Committee ensures that the brand of the company is properly handled and marketed so that the company's goals, mission and vision are achieved.
 - g. General Management and Administration – The Committee guides the management and takes actions whenever required on day-to-day administration including hire Human resources, take new offices on lease/ rent, procure IT hardware, software, systems licenses, apply for IPR and trademark licenses and all other needs and infrastructure and facilities required for fulfilling the business requirements to achieve the operations.

2. Composition of Management Committee

During the Financial Year 2024-25, there was no change in the constitution of the Management Committee. As on March 31, 2025, the Management Committee comprises of the following:

Name	Status	Category
Mr. Prashant Kamat	Chairman	Whole Time Director Vice Chairman & Chief Executive Officer
Mr. Kaushik Khona	Member	Managing Director – India Operations
Dr. Abhay Kimmatkar	Member	Managing Director
Mr. Rahul Johrapurkar	Member	In the capacity of Chief Operating Officer

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

3. Meetings

During the financial year 2024-25 Nine (9) meetings of Management Committee were held i.e. on April 7, 2024; April 29, 2024; May 30, 2024; June 21, 2024; July 8, 2024; September 24, 2024; October 8 2024; December 31, 2024 and March 2, 2025. The requisite quorum was present in the meeting.

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

The following table shows attendance of Directors at the meeting of Board, Members and Statutory Committee Meeting(s) for the year ended March 31, 2025. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

Name	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Stakeholder's Relationship & Grievance Committee Meeting	Corporate Social Responsibility Meeting	Management Committee	Attendance at last AGM*
Mr. Sagar Meghe	8 of 8	-	7 of 7	-	1 of 1	-	Yes
Mr. Prashant Kamat	6 of 8	6 of 8	-	-	-	7 of 9	Yes
Mr. Kaushik Khona	8 of 8	-	-	1 of 1	-	9 of 9	Yes
Mr. Abhay Kimmatkar	8 of 8	-	-	1 of 1	-	8 of 9	Yes
Dr. Satish Wate	8 of 8	-	-	1 of 1	1 of 1	-	Yes
Mr. Dhruv Kaji	8 of 8	8 of 8	7 of 7	-	1 of 1	-	No
Mr. Kishore Dewani	8 of 8	8 of 8	7 of 7	-	-	-	Yes
Mrs. Maya Swaminathan Sinha	8 of 8	8 of 8	7 of 7	-	-	-	Yes

III. General Body Meetings

A. Annual General Meetings:

Details of location, date and time of the Annual General Meetings (AGM) held during the last three years and details of the special resolutions passed in those AGM are given below:

Year ended	Venue	Date & Time	Details of special resolution passed at the AGM
March 31, 2022	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India. through Video conferencing / other Audio visual means	September 30, 2022 at 11:30 A.M.	<ul style="list-style-type: none"> Re-appointment of Mr. Dhruv Kaji (DIN: 00192559) as a Non-Executive Independent Director of the Company Re-appointment of Dr. Satish Wate (DIN: 07792398) as a Non-Executive Independent Director of the Company. Re-appointment of Mrs. Renu Challu (DIN: 00157204) as a Non-Executive Independent Director of the Company. Re-appointment of Mr. Kishore Dewani (DIN: 00300636) as a Non-Executive Independent Director of the Company.
March 31, 2023	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India. through Video conferencing / other Audio visual means	September 16, 2023 at 11:30 A.M.	<ul style="list-style-type: none"> Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO. Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director. Revision in remuneration of Mr. Rahul Joharapurkar, Joint Managing Director.
March 31, 2024	10/5, I.T. Park, Nagpur- 440022, Maharashtra, India. through Video conferencing / other Audio visual means	September 20, 2024 at 11:30 A.M.	<ul style="list-style-type: none"> Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO. Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.

Notes:

- The above-mentioned Special Resolutions were passed with requisite majority.
- The AGM of the members of Ceinsys Tech Limited was held through Video Conferencing ('VC') / other Audio-Visual Means ('OAVM') in Compliance with the provisions of the Companies Act, 2013 ('the Act'), and applicable Ministry of Corporate affairs (MCA) and SEBI circulars.

B. Special resolutions passed at the Extra Ordinary General Meeting in FY 2024-25

During the financial year 2024-25, pursuant to Section 100 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company had passed following Special Resolutions at Extra Ordinary General Meeting conducted on April 29, 2024 through Video Conferencing('VC')/ or other Audio- Visual means ('OAVM') by remote e-voting:

- Appointment of Mrs. Maya Swaminathan Sinha (DIN: 03056226) as an Independent Woman Director of the Company.
- Appointment of Mr. Kaushik Khona (DIN: 00026597) as Director and Managing Director, India Operations of the Company.
- Authorization under Section 186 of the Companies Act, 2013.
- Issue of 14,89,086 Share warrants and 12,50,658 Equity Shares and on Preferential basis to certain Non- Promoters.
- Issue of 16,07,429 Share Warrants on a Preferential basis to certain persons under promoter and promoter group of the Company.
- Approval of 'Ceinsys Employee Stock Incentive Scheme 2024' ("Scheme").
- Approve grant of Employee Stock Options equal to or more than 1 % of the issued capital of the Company to the identified employee under 'Ceinsys Employee Stock Incentive Scheme 2024' ("Scheme").
- Approval of 'Ceinsys Employees Stock Option Plan 2024' for the Employees of the Subsidiaries.

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

During the financial year 2024-25, pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has passed the following special resolutions as set out below:

Date of Postal Ballot Notice	Resolution passed	Approval Date	Scrutinizer	Link for EGM notice and results
November 21, 2024 (Voting Start date: November 22, 2024 and Voting end date: December 21, 2024).	<ol style="list-style-type: none"> Adoption of amended Ceinsys Employee Stock Option Plan 2024 Approval of grant of Employee Stock Option equal or more than 1% of issued capital to Ms. Rashi Mehta and John Chwalibog under Ceinsys Employee Stock Option Plan 2024. 	December 21, 2024	CS Sushil Kawadkar, Practising Company Secretary	Link of Notice:- https://www.bseindia.com/xml-data/corpfilings/AttachHis/c3721bfa-acf1-439c-8b5d-38b7584ed2c0.pdf Link of Results: https://www.bseindia.com/xml-data/corpfilings/AttachHis/5ec6408f-fb69-4f71-ae63-b7694a09c154.pdf
February 20, 2025 (Voting Start date: February 21, 2025 and Voting end date: March 22, 2025).	<ol style="list-style-type: none"> Approval of payment of commission to Non-Executive Independent Directors of the Company. Re-appointment of Mr. Prashant Kamat as Whole Time Director and Chief Executive Officer (CEO) with nomenclature as the Vice Chairman and CEO of the Company. Appointment of Mr. Rohan Singh as an Executive Vice President- Strategic Initiatives, of the Company and for payment of remuneration to him as a related party for holding the office or place of profit. 	March 22, 2025	CS Sushil Kawadkar, Practising Company Secretary	Link of Notice: https://www.bseindia.com/xml-data/corpfilings/AttachHis/e989f9e5-6bc1-4db4-9778-f03ee42a0dff.pdf Link of Results: https://www.bseindia.com/xml-data/corpfilings/AttachHis/73e75a02-8586-4d3f-9d1e-8fb22e2e504e.pdf

D. Procedure for Postal Ballot

The aforesaid Postal Ballot was conducted by the Company as per the provisions of Section 110 and Section 108 of the Act read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 9/2023 dated September 25, 2023, the latest being 9/2024 dated September 19, 2024 and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, each as amended and pursuant to other applicable laws and regulations.

E. Special resolution is proposed to be conducted through postal ballot.

No Special Resolution is proposed to be conducted through Postal Ballot as on the date of this Annual Report.

IV. Means of Communication:

A. Financial Results: -

Pursuant to regulation 47 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to publish its quarterly/half yearly/annual Financial Results in at least one English language national daily newspaper circulating in the whole of India and in one daily newspaper published in the regional language. The Company displays its financial results on the website of the Company <https://cstech.ai/>

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

B. Website: -

The Company's website <https://cstech.ai/> contains a separate dedicated section namely "Investors" where shareholders information is available. The financial results, Annual Report and official news releases of the Company are also displayed on the website of the Company <https://cstech.ai/> in a downloadable form.

C. Presentations to institutional investors / analysts:

During the reporting period, the Company made presentations to the institutional investors and financial analysts on the Company's quarterly, half – yearly as well as annual financial results which were sent to the Stock Exchange. These presentations, video recordings and transcripts of the meetings are available on the website of the Company. No unpublished price sensitive information was discussed in the meetings with institutional investors and financial analysts.

D. News releases, presentations, among others:

Official news releases and official media releases are sent to Stock Exchanges and are put on the Company's website <https://cstech.ai/> wherever applicable in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

V. GENERAL SHAREHOLDER INFORMATION:

The General Shareholder Information is presented in a separate section on page 100 forming part of this Report.

VI. OTHER DISCLOSURES: -

a) Materially Significant Related Party Transactions:

Pursuant to provisions of regulation 23(2) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the related party transactions are approved by Audit Committee, Board and

Shareholders (wherever required). Further, in compliance with the Regulation 23 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated policy on dealing with related party transactions and same is available on the company's website at https://cstech.ai/uploads/Policy_on_Related_Party_Transaction.pdf.

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

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

Further, during the period under review, the Company has not entered into contract / arrangement / transaction which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. However, there was related party transaction among Allygrow Technologies Private Limited (Wholly Owned Subsidiary), Allygram Systems and Technologies Private Limited (Step down subsidiary and Grammer AG and group entities of Grammer AG amounting to ₹ 5,000 Lakhs which was considered material related party transaction. The Company has taken approval of Shareholders for entering into the said material related party transaction.

All related party transactions were made at arms' length basis and have no potential conflict with the interest of the Company.

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

b) No Penalty or Strictures:

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

c) Whistle Blower Policy/ Vigil Mechanism:

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 read with Regulation 22 of Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about 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 a 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. <https://cstech.ai/uploads/vigil-mechanism-policy.pdf>

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

The Company has complied with all the requirements of Corporate Governance, as applicable to the Company, as on March 31, 2025. The Company continuously endeavors to adopt non-mandatory requirements.

e) Company Secretary's Certificate on Corporate Governance:

As required under Schedule V of Listing Regulation, the Practicing Company Secretary's Certificate on Corporate Governance is appended as **Annexure-8** to the Board's Report.

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

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

g) Web link of policy for Policy on dealing with related party transactions

The Company has adopted a Policy on Related Party Transactions in line with the requirements of the Listing Regulations and Companies Act, 2013. The objective of this policy is to lay down criteria for identification and dealing with related party. The policy on Related Party Transaction is available on the website of the Company under the web link: https://cstech.ai/uploads/Policy_on_Related_Party_Transaction.pdf

h) Disclosures on commodity price risks and commodity hedging activities

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

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

The details of utilization of funds raised through issue of Equity Shares and convertible Share warrants on preferential basis are given hereunder:

Mode of Fund Raising	Preferential issue of Equity Shares and Convertible Share Warrants
Date of Raising Funds	September 20, 2024
Amount Raised as on March 31, 2025	₹ 235.06 Crores The Board of Directors and Shareholders of the Company had approved the preferential issue of 12,50,658 Equity Shares to 4 proposed allottees (non-promoters) at ₹ 559.90 per equity share and 30,96,515 Share Warrants to 4 proposed allottees at ₹ 559.90 per Share Warrant, aggregate to ₹ 243.40 Crores but one of the proposed allottee of 1,48,909 Equity Shares did not availed the offer of preferential issue worth of ₹ 8.34 Crores and accordingly revised preferential issue size was ₹ 235.06 Crores made up of 11,01,749 equity shares and 30,96,515 Share warrants. Out of Total 235.06 Crores the Company had received 100% consideration in Cash amounting to ₹ 61.69 Crores against allotment of 11,01,749 equity shares of ₹ 10/- each fully paid and 25% consideration in Cash amounting to ₹ 43.34 Crores against allotment of 30,96,515 Share warrants convertible into the equity shares of ₹ 10/- each from the 6 allottees, aggregating to ₹105.03 Crores.
Funds Utilized (as on March 31, 2025)	₹ 0.0115 Crores
Funds unutilized (as on March 31, 2025)	₹ 105.0189 Crores

Note-1: The Board of Directors and Shareholders of the Company had approved the preferential issue of 12,50,658 Equity Shares to 4 proposed allottees (non-promoters) at ₹ 559.90 per equity share and 30,96,515 Share Warrants to 4 proposed allottees at ₹ 559.90 per Share Warrant, aggregate to ₹ 243.40 Crores but one of the proposed allottee of 1,48,909 Equity Shares did not avail the offer of preferential issue worth of ₹ 8.34 Crores and accordingly revised preferential issue size was ₹ 235.06 Crores made up of 11,01,749 equity shares and 30,96,515 Share warrants.

Note-2: "Purposes and objects of the offer" clause in the Private Placement Offer cum Application Letter ("Offer Letter") doesn't provide the Original Cost to be utilized under each item head, however Total Estimated Amount to be utilized for each of the objects was approved by the Board of Directors in their meeting dated March 30, 2024 and Shareholders of the Company in the EGM dated April 29, 2024, but since one of the proposed allottees of Equity Shares did not avail the offer and issue size revised to ₹ 235.06 Crores, accordingly there was revision in cost i.e. revision in Estimated Amount to be utilized to maximum of ₹ 235.06 Crores.

Note-3: As per Offer Document, the Company had received the full amount of preferential issue of 11,01,749 Equity Shares i.e. of ₹ 61.69 Crores and 25% of preferential issue of 30,96,515 Convertible Shares Warrants in 1st tranche i.e. of ₹ 43.34 Crores, so total amount raised till March 31, 2025, was ₹ 105.0304 Crores out of which ₹ 0.0115 Crores was utilized for Working Capital Purpose and balance amount of ₹ 105.0189 Crores remained Unutilized as on March 31, 2025.

Note-4: As on March 31, 2025, the unutilized amount of ₹ 105.00 Crores has been invested in term deposits and balance of ₹ 0.0189 is lying in a separate bank account. The Company received the excess amount of ₹ 0.22 Crores from the proposed allottees, which were refunded on October 17, 2024, and accordingly the balance as on March 31, 2025, in the separate Bank account stands at ₹ 0.0189 Crores.

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

A Certificate from Company Secretary in Practice stating that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as an **Annexure-8** to the Board's Report.

k) Recommendation of any committee to Board

The Board of Directors has accepted all mandatory recommendations of the Committees of Board of Directors.

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

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s Chaturvedi and Shah, LLP Chartered Accountant, Statutory Auditors of the Company, during the year ended March 31, 2025, is ₹ 95 Lakhs.

m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Status of Complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:

- a. Number of complaints filed during the financial year: NIL
- b. Number of complaints disposed of during the financial year: NIL
- c. Number of complaints pending for more than ninety days: NIL

n) Disclosures in relation to the Maternity Benefit Act 1961:-

The Company has complied with all the requirements of the provisions of the Maternity Benefit Act 1961.

o) Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub- paras mentioned above with reasons thereof shall be disclosed: -

The Company has complied with all the requirements of sub paras (2) to (10) of Part C of Schedule V of the SEBI (LODR) 2015 as amended from time to time.

p) 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:-

i. The Board:

The Chairman of the Company is a Non-Executive Director. The Company does not pay any amount to the Non-Executive Chairman except sitting fees.

ii. Shareholders rights:

The quarterly and half yearly financial results of the Company are published in the English newspaper in (Indian Express/Financial Express) having a wide circulation all over India and in a Marathi newspaper (Loksatta) having a circulation in Nagpur. However, the same are not sent separately to the shareholders of the Company but hosted on the website of the Company.

iii. Audit Qualifications:

During the year under review, there is no audit qualification in your Company's financial statements.

iv. Reporting of Internal Auditor:

Internal auditors of the Company make quarterly presentations to the audit committee on their reports.

v. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:

The Chairman of the Company is a Non-Executive Director and is not related to Managing Director and Chief Executive Officer

q) Disclosures of the compliance with Corporate Governance requirements

All compliances with regards to Corporate Governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub- regulation (2) of regulation 46 and Para C, D, E of Schedule V Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the Company and all the activities done by the Company are in compliance with the applicable provisions. A certificate from practicing Company Secretary certifying compliance with the provisions of Corporate Governance forms part of **Annexure-8** to Board Report.

r) Disclosure with respect to Suspense Demat Account

In accordance with the requirements of Regulation 34(3) and Part F of Schedule V of the Listing Regulations, there were no details of equity shares in the suspense account.

s) Web link of Document Preservation & Archival policy:

In Compliance with regulation 9 and 30(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has formulated a 'Document Preservation & Archival policy'.

The same can be downloaded from the website of the company <https://cstech.ai/> by following the link: <https://cstech.ai/uploads/Documents-Preservation-Archival-Policy.pdf>

t) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

Except as mentioned in Note 8 and 15 of the Standalone Financial Statements, the Company has not provided any loans and advances in the nature of Loan to firms/companies in which directors are interested.

u) Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

A certificate signed by Mr. Prashant Kamat on compliance of declaration received from the members of Board of Directors, Key Managerial Personnel and Senior Management is appended in **Annexure-9** of this report.

v) Details of material subsidiaries of the listed entity

In terms of Regulation 16 (1) (c) and Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has adopted a Policy for determining Material Subsidiary.

Details of material subsidiaries of the listed entity as on March 31, 2025 incorporated, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries are as follows:

Sr No.	Name of Material Subsidiary	Date & Place of Incorporation	Name of Statutory Auditors	Date of appointment of Statutory Auditor
1	Allygrow Technologies Private Limited*	Date: July 6, 2015 Place: Pune	M/s Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditor (Firm Reg No. 101720W/ W100355)	August 13, 2022
2	Allygram Systems and Tecnologies Private Limited	Date: July 18, 2018 Place: Pune	M/s Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditor (Firm Reg No. 101720W/ W100355)	August 13, 2022
3.	Technology Associates Inc, USA	Date: August 21, 1989 Place: Lansing, Michigan, USA	No auditor was appointed as it was not mandatory as per their law of country.	-

*Note: The Hon'ble NCLT, Mumbai Bench vide its Order dated April 11, 2025 approved the Scheme of Amalgamation of Allygrow Technologies Private Limited (wholly owned subsidiary) with Ceinsys Tech Limited. The Scheme is effective from April 30, 2025, with April 1, 2024 as the Appointed Date.

The Audit Committee reviews the Consolidated financial statements of the Company and the investments made by its unlisted subsidiary Companies. The minutes of the Board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

x) Disclosure of certain types of agreements binding listed entities:

During the year, the company had not entered into any agreement that needs to be disclosed pursuant to clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

General Shareholder Information

- A. Company Identification Number** - L72300MH1998PLC114790
- B. Company's Registered Address** - 10/5, I. T. Park, Nagpur-440022, Maharashtra, India
- C. Reporting Financial Year** - April 1, 2024 to March 31, 2025
- D. Date and Time of Annual General Meeting** - September 29, 2025 at 11:00 A.M.
- E. Venue of Annual General Meeting** - 10/5, I.T. Park, Nagpur-440022 Maharashtra, India
- F. Book Closure** - September 23, 2025, to September 29, 2025
- G. Cut-off date for sending Notices of AGM** - August 29, 2025
- H. Cut-off date for Dividend & E-voting** - September 22, 2025
- I. Dividend Payment Date** - On or before October 28, 2025
- J. Listing on Stock Exchanges**

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

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

The Company has paid the Annual Listing Fee for the year 2024-25 to BSE Limited. During Financial Year 2024-25, the trading of security of the Company was not suspended.

K. Registrar & Transfer Agents:-

Name & Address : Bigshare Services Private Limited
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.

Tel. : 022-62638200

Fax : 022-68638299

E-mail : investor@bigshareonline.com

Website : www.bigshareonline.com

L. Share Transfer System:-

The process and approval of share transfer has been delegated to the Company Secretary and Stakeholders' Relationship and Grievance Committee of the Board of Directors. Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days, however, as on March 31, 2025, the Company has its 100% shares in Demat Mode.

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

M. Distribution of Shareholding as on March 31, 2025:

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Total No. of Shares
1-5000	22,773	93.3741	1,46,24,250	8.38
5001-10000	763	3.1285	57,42,620	3.29
10001-20000	395	1.6196	57,65,230	3.31
20001-30000	139	0.5699	35,15,420	2.02
30001-40000	83	0.3403	29,24,730	1.68
40001-50000	48	0.1968	21,64,520	1.24
50001-100000	87	0.3567	63,63,160	3.65
100001 and above	101	0.4141	13,33,11,530	76.44
Total	24,389	100.00	17,44,11,460	100.00

N. Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form. Equity shares of the Company representing 100% in dematerialized form as on March 31, 2025. The Company's shares are liquid and traded on the 'BSE Limited'.

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

O. Outstanding AD[₹]/ GD[₹]/ Warrants or any convertible instruments, conversion date and likely impact on equity:-

As on March 31, 2025, the Company has no American Depository Receipts / Global Depository Receipts / Warrants or any such convertible instruments outstanding, hence there is no likely impact on the Company's Equity Shares.

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

During the FY 2024-25, the Company had managed the foreign exchange risk and due to the small value of transaction, no hedge position taken to limit the risk. The details of foreign currency exposure are disclosed in Note 44 to the Financial Statements of the Company.

Q. Plant Locations:-

The Company is in Information Technology and enabled service business and does not have any manufacturing plants. As on March 31, 2025 the Company has its execution back-offices at Nagpur, Mumbai, Navi Mumbai, Pune, Lucknow, Hyderabad, Delhi and Bengaluru, Nagpur being the Registered Office of the Company.

R. Address for Correspondence:-

Registered Office and any other matter:

CS Pooja Karande
Company Secretary and Compliance Officer
Tel.: +91 7126782800/920
E-mail: cs@cstech.ai
10/5, I.T. Park, Nagpur- 440022

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

M/S Bigshare Services Private Limited
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India."
Tel.: 022-62638200; **Fax :** 022-68638299; **E-mail :** investor@bigshareonline.com; **Website:** www.bigshareonline.com

S. List of Credit Ratings obtained:-

During the financial year 2024-25, the Company had obtained the credit rating from CARE Ratings Limited for the loans and credit facilities from Banks. The Ratings given by CARE Ratings Limited was:

Facilities/Instruments	Amount (₹ Crore)	Ratings	Rating Action
Long Term Bank Facilities	65.00 (Reduced from 70.50)	CARE BBB; Stable	Revised from CARE BBB-; Stable
Short Term Bank Facilities	70.00 (Reduced from 80.00)	CARE A3	Reaffirmed
Long Term Bank Facilities	-	-	Withdrawn
Total	135.00 (Rupees One Hundred and Thirty-Five Crore only)		

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CEINSYS TECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **CEINSYS TECH LIMITED** ("the Company"), which comprise the Standalone Balance sheet as at March 31, 2025, the Statement of Standalone Profit and Loss (including Other Comprehensive Income), the Statement of Standalone Changes in Equity and the Statement of Standalone Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit including Other Comprehensive Income, Statement of Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities

for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to that matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matter

How our audit addressed the Key audit matter

Accuracy of recognition, measurement, presentation and disclosures of revenues in view of Ind AS 115 "Revenue from Contracts with Customers"

Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.

Refer Note No. 2(a) (ix) and 30 to the Standalone Financial Statements.

Our audit approach included, among other items:

- Assessing the Company's processes and controls for recognizing revenue as part of our audit.
- Selecting a sample of contracts and performing the following procedures:
 - Reading, analyzing and identifying the distinct performance obligations in those contracts.
 - Comparing the performance obligations as identified from the Contract.
 - Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration.
- Verifying the computation of unbilled revenue and the completeness of disclosure in the Standalone Financial Statements as per Ind AS 115.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant Rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 fair presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- As required by Section 143 (3) of the Act, we report that:
 - We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - The Standalone Balance Sheet, the Statement of Standalone Profit and Loss (Including Other Comprehensive Income), the Statement of Standalone Changes in Equity and the Statement of Standalone Cash Flows dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standard specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
 - On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and as represented by the management:
 - The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements as referred to in Note No. 41 to the Standalone Financial Statements;
 - The Company has made provisions, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, as applicable, on long term contracts;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the Standalone Financial Statements, during the year no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the Standalone Financial Statements, during the year no funds have been received by the Company

from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- Based on our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.
- Dividend paid during the year by the Company is in compliance of section 123 of the Act.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the Company has preserved the audit trail as per the statutory requirements for record retention.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah

Partner

Mumbai
Date: May 03, 2025

Membership No. 117964
UDIN No.: 25117964BMOOSV3832

ANNEXURE “A” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **CEINSYS TECH LIMITED** on the Standalone Financial Statements for the year ended March 31, 2025)

- i. In respect of its Property, Plant and Equipment and Intangible Assets:
- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
- (B) The Company has maintained proper records showing full particulars of intangible assets on the basis of available information.
- b. As explained to us, Property, Plant & Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records.
- c. According to the information and explanations provided to us and the records examined by us and based on the examination of the registered sale deed/ conveyance deed (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), we report that, the title deeds, comprising the immovable properties of land and buildings which are freehold, are held in the name of the Company, as at the balance sheet date.
- d. According to information and explanations given to us and books of account and records produced before us, the Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.
- e. According to information and explanations and representation made to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made thereunder.
- ii. In respect of its Inventories:
- a. As explained to us and on the basis of the records produced before us, in our opinion, physical verification of the inventories have been conducted at reasonable intervals by the management and having regard to the size and nature of business of the Company and nature of its inventory, the coverage and procedures of such verification by the management is appropriate. As explained to us and on the basis of the records examined by us, the value of the discrepancies noticed on physical verification by management did not exceed 10% or more in aggregate of each class of inventory.
- b. As per the information and explanations given to us and examination of books of account and other records produced before us, in our opinion the Company has filed quarterly returns or statements with banks or financial institutions pursuant to terms of sanction letters for working capital limits secured by current assets. Following are the difference with the books of account of the Company:

(₹ In Lakhs)

Particulars of Securities provided	For the quarter ended	Amount as per books of account	Amount as reported in the Stock statement (net of Advance from customers)	Amount of difference*
Inventories, Trade	31.03.2025	26,808	26,489	319
Receivables (Billed & Unbilled)	31.12.2024	20,982	21,519	(537)
	30.09.2024	16,646	8,926	7,720
	30.06.2024	16,734	16,698	36

#Refer Note No. 47 to the Standalone Financial Statements

- iii. With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to Companies, Firms, Limited Liability Partnerships or any other parties:
- a. As per the information and explanations given to us and books of account and records produced before us, during the year Company has not provided any guarantee or security or has not granted any advances in the nature of loans to Companies, Firms, Limited Liability Partnerships or any other entities. The details of Loans granted are as under:

Particulars	Loans (₹ In lakhs)
A. Aggregate amount granted during the year	
- Subsidiaries	1,581
- Others	3
B. Balance outstanding as at balance sheet date in respect of above cases including given in earlier years	
- Subsidiaries	1,607
- Others	1

- b. In our opinion and according to the information and explanations given to us and on the basis on our audit procedures, the investments made and the terms and conditions of all loans are, prima facie, not prejudicial to the Company's interest.
- c. According to the books of account and other records produced before us, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated; further in respect of the Interest free loans to the employees the schedule of repayment of principal has been stipulated, the repayments or receipts are generally regular.
- d. According to the books of account and records produced before us in respect of the loans, there is no amount overdue for more than ninety days.
- e. In our opinion and according to the information and explanations given to us and the books of account and records produced before us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the over dues of existing loans given to the same parties.
- f. In our opinion and according to the information and explanations given to us and records produced before us, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made, as applicable. The Company has not provided any guarantee or security to the parties covered under Section 185 of the Act.
- v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of clause (v) of the paragraph 3 of the Order are not applicable to the Company.
- vi. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance Contribution, Income Tax, Customs Duty, Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.
- b. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:
- | Nature of Dues | Statute | Period Involved | Amount (₹ in lakhs) | Forum where dispute is pending |
|----------------|------------------|---------------------|---------------------|---|
| Sales Tax | Custom Act, 1962 | 2014-16 and 2017-18 | 1,551 | Joint Commissioner of State Tax (Appeals) |
- viii. According to the information and explanations given to us and representation made to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a. Based on our audit procedures and information and explanations given by the Management, during the year the Company has not defaulted in repayment of loans or borrowing to any lenders. The Company does not have any debenture.
- b. In our opinion, and according to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given and records examined by us, the money raised by way of term loans by the Company has been applied prima facie for the purpose for which they were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that, prima facie, no funds raised on a short-term basis have been used during the year for long-term purposes by the Company.
- e. According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture.
- f. According to the information and explanations given to us and procedures performed by us, during the year, the Company has not raised any loan on the pledge of securities held in its subsidiaries or joint venture. Therefore, provisions of clause (ix) (f) of paragraph 3 of the Order are not applicable to the Company.

- x. a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause (x)(a) of paragraph 3 of the Order are not applicable to the Company.
- b. In our opinion, and according to information and explanations given to us and on the basis of our audit procedures, the Company has complied with provisions of section 42 of the Act in respect of preferential issue of equity shares and warrants of the Company on private placement basis and part of the amount, raised through above issue have been prima facie utilized for the purpose for which they were raised and balance amount is either invested in term deposits or lying in the current account with the Bank, as on March 31, 2025, pending utilization. Company has not made any preferential allotment of convertible debentures during the year
- xi. a. Based on our audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and on the basis of the information and explanations given by the management, no fraud by the Company or on the Company has been noticed or reported during the year.
- b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. In our opinion, Company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the Standalone Financial Statements etc., as required by the applicable accounting standards.
- xiv. a. In our opinion, and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- a. We have considered the internal audit reports of the Company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act. Therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- xvi. a. In our opinion and according to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b. In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.
- c. In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. In our opinion, and according to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC).
- xvii. In our opinion, and according to the information and explanations provided to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of paragraph 3 of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We also state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. With respect to CSR contribution under section 135 of the Act:

- a. According to the information and explanations given to us and on the basis of our audit procedures, the Company has fully spent the required amount towards CSR and there is no unspent amount that were required to be transferred to a Fund specified in Schedule VII in compliance with second proviso to sub-section (5) of section 135 of the Act.
- b. According to the information and explanations given to us, the Company does not have any ongoing projects. Therefore, the provisions of clause (xx) (b) of paragraph 3 of the Order are not applicable to the Company.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah

Partner

Membership No. 117964
UDIN No.: 25117964BMOOSV3832

Mumbai
Date: May 03, 2025

ANNEXURE “B” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of **CEINSYS TECH LIMITED** on the Standalone Financial Statements for the year ended March 31, 2025)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to Standalone Financial Statements of **CEINSYS TECH LIMITED** (‘the Company’) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to these Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Control with reference to Standalone Financial Statements

A company’s internal financial control with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to these Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of 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 Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to these Standalone Financial Statements, 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 with reference to these Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to these Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Mumbai
Date: May 03, 2025

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal control established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls issued by the ICAI.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner

Membership No. 117964
UDIN No.: 25117964BMOOSV3832

STANDALONE BALANCE SHEET

as at March 31, 2025

Particulars	Notes	₹ In Lakhs	
		As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	3,745	2,287
(b) Capital Work-in-Progress	3	80	-
(c) Investment Property	4	84	-
(d) Goodwill		1,991	1,991
(e) Other Intangible Assets	5	92	10
(f) Intangible Assets Under Development	5	211	-
(g) Financial Assets			
(i) Investments	6	3,366	3,360
(ii) Trade Receivables	7	249	307
(iii) Loans	8	1,575	-
(iv) Other Financial Assets	9	772	208
(h) Deferred Tax Asset (Net)	23	791	624
(i) Non Current Tax Assets (Net)		-	853
(j) Other Non-Current Assets	10	127	199
Total Non-Current Assets		13,083	9,839
(2) Current Assets			
(a) Inventories	11	51	64
(b) Financial Assets			
(i) Trade Receivables			
(a) Billed	12(a)	11,750	9,510
(b) Unbilled	12(b)	13,182	6,826
(ii) Cash and Cash Equivalents	13	150	148
(iii) Bank Balance Other Than (ii) Above	14	14,925	1,805
(iv) Loans	15	33	26
(v) Other Financial Assets	16	546	291
(c) Income Tax Assets (Net)		730	543
(d) Other Current Assets	17	1,566	616
Total Current Assets		42,933	19,829
Assets held-for-sale	18	-	17
Total ASSETS		56,016	29,685
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	19	1,744	1,634
(b) Other Equity	20	38,681	19,269
Total Equity		40,425	20,903
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	79	78
(ia) Lease Liability	22	414	219
(b) Provision	24	127	95
Total Non-Current Liabilities		620	392
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	3,582	386
(ia) Lease Liability	22	228	153
(ii) Trade Payables	26		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		572	674
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		6,849	4,327
(iii) Other Financial Liabilities	27	1,369	1,056
(b) Other Current Liabilities	28	419	1,537
(c) Provisions	29	374	239
(d) Current Tax Liabilities (Net)		1,578	18
Total Current Liabilities		14,971	8,390
Total Liabilities		15,591	8,782
TOTAL EQUITY AND LIABILITIES		56,016	29,685
Material accounting policies and Notes to the Standalone Financial Statements	1 to 51		

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

Rupesh Shah

(Partner)

Membership Number : 117964

Date : May 03, 2025

Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat

(Whole Time Director, Vice Chairman and CEO)

(DIN No. 07212749)

CA Kaushik Khona

(Managing Director, India Operations)

(DIN No. 00026597)

CA Samir Sabharwal

(Chief Financial Officer)

CS Pooja Karande

(Company Secretary)

(Membership No. A54401)

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2025

Particulars	Notes	₹ In Lakhs	
		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I. Revenue From Operations	30	39,973	23,347
II. Other Income	31	2,587	1,396
III. Total income (I + II)		42,560	24,743
IV. Expenses			
Purchases of Stock-in-Trade		3,547	3,009
Changes in Inventories of Stock-in-Trade	32	12	12
Project and Other Operating Expenses	33	12,276	4,324
Employee Benefits Expense	34	9,750	7,220
Finance Costs	35	229	470
Depreciation and Amortisation Expense	36	563	458
Other Expenses	37	5,102	4,188
Total Expenses (IV)		31,479	19,681
V. Profit Before Exceptional Items and Tax (III-IV)		11,081	5,062
VI. Exceptional items		-	-
VII. Profit Before Tax (V-VI)		11,081	5,062
VIII. Tax Expense			
(1) Current Tax	23	3,163	1,633
(2) Income Tax for earlier Years		(65)	14
(3) Deferred Tax	23	(155)	(180)
IX. Profit for the Year (VII - VIII)		8,138	3,595
X. Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss:			
(i) Remeasurements (Loss) on defined benefit plans		(48)	(21)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		12	6
B. Items that will be reclassified to profit or loss:			
(i) Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		(36)	(15)
XI. Total Comprehensive Income for the Year (IX+X)		8,102	3,580
Earnings per Equity Share (Par value of ₹10/- each)			
Basic (in ₹)	38	48.09	23.13
Diluted (in ₹)	38	45.39	23.13
Material accounting policies and Notes to the Standalone Financial Statements	1 to 51		

As per our report of even date

FOR CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

Rupesh Shah

(Partner)

Membership Number : 117964

Date : May 03, 2025

Place : Mumbai

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(Chief Financial Officer)

CS Pooja Karande

(Company Secretary)

(Membership No. A54401)

STANDALONE STATEMENT OF CASH FLOWS

for the year ended March 31, 2025

Particulars	(₹ In Lakhs)	
	Year Ended March 31, 2025	Year Ended March 31, 2024
Cash Flows from Operating Activities		
Profit Before Tax	11,081	5,062
Adjustments For		
Depreciation and Amortisation Expense	563	458
Bad debts Written off (Net)	201	705
Employee Share Based Payment Expense	1,325	35
Interest Income from Financial Assets	(633)	(171)
Provision for doubtful Financial Assets / Expected Credit Loss	895	560
Finance Costs	229	470
Dividend Received	(1,529)	(1,158)
(Profit)/ Loss on Sale of Property, Plant and Equipment	(60)	7
Unrealised Loss/ (Gain) on foreign currency transaction	2	(5)
Liabilities Written Back	(268)	(17)
Operating Profit Before Working Capital Changes	11,806	5,946
Adjustments For		
(Increase) In Trade and Other Receivable	(3,935)	(2,368)
Decrease in Trade and Other Payable	1,807	2,600
Decrease in Inventories	13	373
(Increase) in Unbilled Trade Receivables	(6,782)	(95)
Cash Generated from Operations	2,909	6,456
Income Taxes paid	(807)	(1,970)
A . Net cash Generated from Operating Activities	2,102	4,486
Cash Flows from Investing Activities		
Proceeds from Sale of property, plant and equipment	83	310
Purchase of property, plant and equipment, Intangible Assets and Intangible Assets under development	(1,788)	(493)
Investment in Subsidiary	(6)	(50)
Loan to Subsidiary Company	(1,581)	-
Loan Repaid by Subsidiary Company	-	64
Inter corporate deposits repaid by related party	-	5
Interest Received	426	139
Dividend Received	1,529	1,158
Fixed Deposit Placed	(5,360)	96
B. Net cash (Used In)/ Generated From Investing Activities	(6,697)	1,229
Cash flows from Financing Activities		
Proceeds from issue of Shares	6,169	91
Money Received against Share Warrant	4,334	-
Proceeds from Non Current Borrowings	50	-
Repayment of Non Current Borrowings	(37)	(40)
Movement In Current Borrowings (Net)	3,184	(4,964)
Payment of Lease liabilities	(347)	(205)
Finance Costs	(79)	(494)
Dividends paid to Company's Shareholders	(408)	(309)
Margin Money (Net)	(8,269)	(556)
C. Net cash Generated From/ (Used In) Financing Activities	4,597	(6,477)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	2	(762)
Cash and Cash Equivalents at the beginning of the year	148	910
Cash and Cash Equivalents at the end of the year (Refer Note. 13.01)	150	148

STANDALONE STATEMENT OF CASH FLOWS

for the year ended March 31, 2025

Changes in Liabilities arising from Financing Activities on account of Non-Current and Current Borrowings

Particulars	(₹ In Lakhs)	
	31.03.2025	31.03.2024
Opening balance of liabilities arising from financing activities	464	5,468
(a) Changes from financing cash flows	3,197	(5,004)
Closing balance of liabilities arising from financing activities	3,661	464

- i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"
- ii) Figures in brackets indicate Outflows.
- iii) Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

As per our report of even date

FOR CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

STANDALONE STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2025

Particulars	Balance as at April 01, 2024		Changes during 2024-25		Balance as at March 31, 2025		Changes during 2023-24		Balance as at March 31, 2024	
	1,634	110	1,744	1,634	91	1,543	1,634	91	1,634	
A. Equity Share Capital										
Equity Share Capital	1,634	110	1,744	1,634	91	1,543	1,634	91	1,634	
B. Other Equity										
Particulars	Reserve and Surplus		Items of Other Comprehensive Income		Total Other Equity					
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	Share Based Payment Reserve	Money Received against Share Warrants	Remeasurements of Defined Benefit Plans		Total Other Equity	
Balance As at April 01, 2024	9,853	22	9,421	27	-	-	(54)		19,269	
Total Comprehensive Income for the Year	-	-	8,138	-	-	-	(36)		8,102	
Share Based Payment (Refer Note No. 34)	-	-	-	1,325	-	-	-		1,325	
Issue of Equity Shares (Refer Note No 19.03)	6,059	-	-	-	-	-	-		6,059	
Issue of Shares Warrants (Refer Note No 19.03)	-	-	-	-	4,334	-	-		4,334	
Dividend Paid	-	-	(408)	-	-	-	-		(408)	
Balance As at March 31, 2025	15,912	22	17,151	27	1,325	4,334	(90)		38,681	
Balance As at April 01, 2023	8,593	22	6,135	994	-	-	(28)		15,716	
On account of Scheme of Amalgamation (Refer Note No. 49)	-	-	27	-	-	-	(11)		16	
Total Comprehensive Income for the Year	-	-	3,595	-	-	-	(15)		3,580	
Share Based Payment (Refer Note No. 34)	-	-	-	266	-	-	-		266	
Exercise of Employee Stock Option	1,260	-	-	(1,260)	-	-	-		-	
Dividend paid	-	-	(309)	-	-	-	-		(309)	
Balance As at March 31, 2024	9,853	22	9,421	27	-	-	(54)		19,269	

As per our report of even date

FOR CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

NOTES FORMING PART TO STANDALONE FINANCIAL STATEMENTS

for the Year ended March 31, 2025

1) Corporate Information

Ceinsys Tech Limited ("the Company") is a company domiciled in India, with its registered office situated in Nagpur and is listed on the BSE Limited. The Company is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and power generation.

The financial statements of the Company for the year ended 31st March, 2025 were approved and adopted by board of directors in their meeting dated 03rd May, 2025.

1.1) Basis of Preparation

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities that are measured at fair value and Assets held for sale measured at lower of carrying amount or fair value less cost to sale.

The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2 a) Material Accounting Policies

i) Investments in subsidiaries

Investments in subsidiaries and associates are recognized at cost, less impairment loss (if any) as per Ind AS 27. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the Company has availed the carrying value as deemed cost on the date of Ind AS transition i.e. 1st April, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013.

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Computer Software	3 - 6 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

iv) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to

its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Investments and Other Financial Assets

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method."

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income."

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information."

De-recognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised

amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Simple Average basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme
- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Company

before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Company recognises termination benefits at earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind As 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

ix) Revenue recognition

The Company derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

a) Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability, consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which The Company refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, the Company considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services

added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

b) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

c) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

d) Dividend

Dividend is recognised as income when the Company's right to receive the dividend is established by the reporting date.

e) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2.2 (i) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has

received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

x) Foreign Currency Transactions & Translations

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

xi) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

xii) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xiii) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Current Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xiv) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xv) Fair value measurement:

The Company measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

2 b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(i) Revenue Recognition: The Company uses the percentage-of-completion method in accounting for its fixed - price contracts. The use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.

(ii) Expected Credit Loss: The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Company measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables,

the Company follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired

and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

NOTES FORMING PART TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2025

Note : 3 Property, Plant and Equipment

Particulars	(₹ in Lakhs)									
	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment Includes Computer	Right of use Asset	Total	
Balance As at April 01, 2024	15	69	574	1,158	437	358	1,424	530	4,565	
Additions	-	-	1,122	4	28	50	312	589	2,105	
Transfer to Investment Property	-	-	99	-	-	-	-	-	99	
Disposals/Transfer	-	-	-	6	15	23	18	-	62	
Balance As at March 31, 2025	15	69	1,597	1,156	450	385	1,718	1,119	6,509	
Balance As at April 01, 2023	15	69	337	1,193	432	248	1,200	-	3,494	
On account of scheme of Amalgamation (Refer Note No. 49)	-	-	-	-	-	51	127	225	403	
Additions	-	-	237	-	5	67	184	447	940	
Disposals/Transfer	-	-	-	35	0	8	87	142	272	
Balance As at March 31, 2024	15	69	574	1,158	437	358	1,424	530	4,565	
Accumulated Depreciation										
Balance As at April 01, 2024	-	5	47	510	327	136	1,088	165	2,278	
Depreciation for the year	-	1	19	67	28	47	146	244	551	
Transfer to Investment Property	-	-	14	-	-	-	-	-	14	
Disposals/Transfer	-	-	-	3	14	21	13	-	51	
Balance As at March 31, 2025	-	6	52	574	341	162	1,221	409	2,764	
Balance As at April 01, 2023	-	4	40	461	292	92	967	-	1,856	
On account of scheme of Amalgamation (Refer Note No. 49)	-	-	-	-	-	17	90	120	227	
Depreciation for the year	-	1	7	70	35	35	112	187	447	
Disposals/Transfer	-	-	-	21	0	8	81	142	252	
Balance As at March 31, 2024	-	5	47	510	327	136	1,088	165	2,278	
Net Carrying Amount										
Balance As at March 31, 2025	15	63	1,545	582	109	223	497	710	3,745	
Balance As at March 31, 2024	15	64	527	648	110	222	336	365	2,287	

3-01 Property, Plant and Equipment includes leasehold land, building and vehicle mortgaged or pledged as security (Refer Note no. 21 and 25)

3.02 Capital Work in Progress includes

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Furniture & Fixture	80	-
Total	80	-

3.03 Capital Work In Progress ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	80	-	-	-	-
Total	80	-	-	-	-

Capital Work In Progress ageing schedule as at March 31, 2024 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

3.04 The Company does not have any Capital work in progress, whose completion is overdue or exceeded its cost compared to its original plan.

3.05 In accordance with the Indian Accounting Standard -36 on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on Property, Plant and Equipment during the year ended March 31, 2025.

3.06 There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 4: Investment Property

(₹ in Lakhs)

Particulars	Investment Property Building
Balance As at April 01, 2024	-
Transfer from Property, Plant & Equipments	99
Balance As at March 31, 2025	99
Balance As at April 01, 2023	-
Additions	-
Balance As at March 31, 2024	-
Accumulated amortisation	
Balance As at April 01, 2024	-
Transfer From Property, Plant and Equipment	14
Depreciation for the year	1
Balance As at March 31, 2025	15
Balance As at April 01, 2023	-
Depreciation for the year	-
Balance As at March 31, 2024	-
Net Carrying Amount	
Balance As at March 31, 2025	84
Balance As at March 31, 2024	-

4.01 The Company's Investment Properties as at March 31, 2025 consist of Building

4.02 Income from Investment Property generating Rental Income

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Rental Income derived from investment properties	7	-
Direct Expense	2	-
Income arising from investment properties before depreciation	5	-
Depreciation	(1)	-
Income from Investment property (Net)	4	-

4.03 Leasing Arrangements

The future rental income in respect of above lease arrangement are as under:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
within One year	5	-
Later than One year but not later than five year	-	-

4.04 The Fair Values of the property is ₹ 211 Lakhs. This valuation is based on the valuations performed by a Registered Valuer. The main inputs used are comparable sales instances. The fair value measurement for the investment property has been categorized as a level 3 fair value based on the inputs to the valuation techniques used.

4.05 The Company has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment property for repairs, maintenance and enhancement.

Note 5: Intangible Assets

(₹ in Lakhs)

Particulars	Software*
Balance As at April 01, 2024	629
Additions	93
Disposals	9
Balance As at March 31, 2025	713
Balance As at April 01, 2023	328
On account of scheme of amalgamation (Refer Note No. 49)	301
Additions	-
Balance As at March 31, 2024	629
Accumulated amortisation	
Balance As at April 01, 2024	619
Amortisation charged during the year	11
Disposals	9
Balance As at March 31, 2025	621
Balance As at April 01, 2023	307
On account of scheme of amalgamation (Refer Note No. 49)	301
Amortisation charged during the year	11
Balance As at March 31, 2024	619
Net Carrying Amount	
Balance As at March 31, 2025	92
Balance As at March 31, 2024	10

* Other than self generated

5.01 Intangible Assets under development includes

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Software	211	-
Total	211	-

5.02 Intangible Assets under development ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	211	-	-	-	-
Total	211	-	-	-	-

Intangible Assets under development ageing schedule as at March 31, 2024 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

5.03 The Company does not have any Intangible Assets Under Development, whose completion is overdue or exceeded its cost compared to its original plan.

Note 6: Non- Current Investments

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
In Equity Instruments (Unquoted, Fully Paid up)		
(A) Joint Venture - Carried at Cost		
1,09,20,000 (March 31, 2024: 1,09,20,000) equity shares of ₹ 10 each in Allygram Systems and Technologies Private Limited	1,092	1,092
Total (A)	1,092	1,092
(B) Subsidiaries Company - Carried at cost		
51,000 (March 31, 2024 : 51000) equity shares of face value ₹ 100 each of ADCC Infocom Private Limited	57	57
10,000 (March 31, 2024: Nil) Equity shares of face value SGD 10 each of Ceinsys Tech (Singapore) Pte Limited	6	-
33,663 (March 31, 2024 : 33,663) equity shares of USD 1 each fully paid up in Technology Associates Inc.	6,534	6,534
Less : Provision for impairment in the value of Investments	4,432	4,432
	2,102	2,102
20,841 (March 31, 2024 : 20,841) equity shares of GBP 1 each fully paid up in Allygrow Technologies UK Ltd	56	56
25,000 equity shares (March 31, 2024 : 25,000) of EURO 1 each fully paid up in Allygrow Technologies GmbH	45	45
36,19,975 (March 31, 2024 : 36,19,975) equity shares of Euro 1 each fully paid up Allygrow Technologies BV	2,765	2,765
Less : Provision for impairment in the value of Investments	2,765	2,765
	-	-
Total (B)	2,266	2,260
(C) Others - Carried at fair value through Profit and Loss		
50,000 (March 31, 2024 : 50,000) equity shares of face value ₹ 10 each of Abhyudaya Co-operative Bank Limited	5	5
2,610 (March 31, 2024 : 2610) equity shares of face value ₹ 100 each of Wardhaman Co-operative Bank Limited	3	3
Total (C)	8	8
Total Non Current Investments (A+B+C)	3,366	3,360
Aggregate amount of unquoted investments	3,366	3,360
Investments carried at cost	3,358	3,352
Investments carried at fair value through Profit and Loss	8	8

Note : 7 Non-Current Financial Assets - Trade Receivables

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Considered Good	253	330
Less : Allowance for Expected Credit Loss	4	249
Total	249	307

7.01 Trade Receivable ageing Refer Note No. 12(a).02

7.02 Trade Receivables are hypothecated as security for working capital facilities from Banks (Refer Note No. 25).

Note 8 : Non-Current Financial Assets - Loans

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good		
Inter Corporate Deposit given to Subsidiary Company (Refer Note No. 8.01 & 42)	1,575	-
Total	1,575	-

8.01 Above Inter corporate Deposit has been given for Working capital requirements

Note : 9 Non-Current Financial Assets - Others

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured, Considered Good)		
Deposits with banks with more than 12 months maturity (Refer Note No. 9.01)	629	119
Unsecured		
Security Deposits		
Considered Good	143	90
Less : Allowance for Expected Credit Loss	0	143
Total	772	208

9.01 The above deposits with banks are Pledged mainly as margin money against bank guarantees.

Note : 10 Other Non-Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expense	127	199
Total	127	199

Note : 11 Inventories

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	18	30
Consumable	33	34
Total	51	64

11.01 Inventories are hypothecated as security for working capital facilities from banks. (Refer note no. 25).

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

Note : 12(a) Current Financial Asset-Trade Receivables (Billed)

Particulars	As at March 31, 2025		As at March 31, 2024	
Unsecured				
Considered Good	12,677		11,045	
Significant Increase in Credit Risk	733		393	
Credit Impaired	754		-	
	14,164		11,438	
Less : Credit Impaired	754		-	
Less : Allowances for expected credit loss	1,660	11,750	1,928	9,510
Total		11,750		9,510

12(a).01 Trade Receivables are hypothecated as security for working capital facilities from Banks (Refer Note No. 25).

12(a).02 Trade Receivables Ageing (including Non- Current Trade Receivables) as at March 31, 2025 and March 31, 2024 are as below:

Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2025					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
		Undisputed Trade Receivables – Considered good	6,098	3,551	1,677	606	
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	61	672	733
Undisputed Trade Receivables – Credit impaired	-	-	21	157	237	339	754
Disputed Trade Receivables – Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub Total	6,098	3,551	1,698	763	866	1,441	14,417
Less: Credit Impaired	-	-	21	157	237	339	754
Net Trade Receivables	6,098	3,551	1,677	606	629	1,102	13,663
ECL %	4%	4%	4%	20%	32%	83%	
Less: Allowance for Expected Credit Loss	230	134	63	122	199	916	1,664
Total	5,868	3,417	1,614	484	430	186	11,999

Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2024					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
		Undisputed Trade Receivables – Considered good	1,678	5,591	518	1,314	
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	393	393
Undisputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – Considered good	-	-	-	-	46	-	46
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub Total	1,678	5,591	518	1,314	1,075	1,592	11,768
ECL %	4%	4%	4%	14%	24%	77%	
Less: Allowance for Expected Credit Loss	63	206	19	189	253	1,221	1,951
Total	1,615	5,385	499	1,125	822	371	9,817

Note : 12(b) Current Financial Asset-Trade Receivables (Unbilled)

Particulars	As at March 31, 2025		As at March 31, 2024	
Unsecured				
Considered Good	13,880		7,098	
	13,880		7,098	
Less : Allowances for Expected Credit Loss	698	13,182	272	6,826
Total		13,182		6,826

12(b).01 Trade Receivables (Unbilled) are hypothecated as security for working capital facilities (Refer Note No. 25).

Note : 13 Cash and Cash Equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
Balances with banks				
In current accounts		150		147
Cash on Hand (March 31,2025: ₹ 48,195)		0		1
Total		150		148

13.01: For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
Balances with Banks in Current Accounts		150		147
Cash on Hand (March 31,2025: ₹ 48,195)		0		1
Total		150		148

Note : 14 Bank Balances other than Cash and Cash Equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
Unpaid Dividend Accounts (March 31,2025: ₹ 31,406, March 31,2024: ₹ 27,533)		0		0
Temporary Deposit of Share Warrant & Equity Proceeds (refer Note No. 19.03)		10,753		-
Fixed Deposit With Banks Pledged as Margin Money		4,172		1,805
Total		14,925		1,805

Note : 15 Current Financial Assets - Loans

Particulars	As at March 31, 2025		As at March 31, 2024	
Loans to Employees		1		1
Inter Corporate Deposit given to Subsidiary Companies (Refer Note 15.01 and 42)		32		25
Total		33		26

15.01 Above Inter Corporate Deposit has given for working capital requirements

Note: 16 Other current financial assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	(₹ In Lakhs)	No. of Shares	(₹ In Lakhs)
Unsecured: Considered Good				
Interest Receivable		194		73
Security Deposit:				
Considered Good	418		270	
Less : Allowances for expected credit loss	67	351	64	206
Other Receivables*		1		12
Total		546		291

* Other Receivable includes Employee Advance

Note : 17 Other current assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	(₹ in Lakhs)	No. of Shares	(₹ in Lakhs)
Unsecured: Considered Good				
Advances to suppliers		871		175
Balances with government authorities		353		144
Others#		342		297
Total		1,566		616

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

Note : 18 Asset held for sale

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	(₹ in Lakhs)	No. of Shares	(₹ in Lakhs)
Freehold-Land		-		17
Total		-		17

18.01: During the year the company has sold freehold land situated at Satara, Maharashtra.

Note : 19 Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	(₹ in Lakhs)	No. of Shares	(₹ in Lakhs)
AUTHORISED CAPITAL				
3,16,00,000 (March 31, 2024: 3,16,00,000) Equity Shares of ₹ 10/- each		3,160		3,160
		3,160		3,160
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
1,74,41,146 (March 31, 2024 : 1,63,39,397) Equity Shares of ₹ 10/- each, Fully Paid up		1,744		1,634
Total		1,744		1,634

19.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Equity Shares	(₹ In Lakhs)	No. of Equity Shares	(₹ In Lakhs)
Equity Shares outstanding at the beginning of the year	1,63,39,397	1,634	1,54,31,397	1,543
Add: Issued During the Year (Refer Note 19.02 and 19.03)	11,01,749	110	9,08,000	91
Equity Shares outstanding at the end of the year	1,74,41,146	1,744	1,63,39,397	1,634

19.02 During the previous year, pursuant to exercise of the options under, "Ceinsys Employee Stock Option Scheme, 2022 - Plan 1 & Ceinsys Employee Stock Option Scheme, 2022 - Plan 2 ("ESOS")", the Company has made allotment of 9,08,000 Equity Shares of the face value of ₹ 10/- each, which has resulted into increase of paid up Equity Share Capital by ₹ 91 Lakhs and Securities Premium by ₹ 1260 Lakhs.

19.03 During the year, as approved by the shareholders of the Company:

- The Company allotted 11,01,749 Equity Shares of Face Value of ₹ 10 each at an issue price of ₹ 559.90 per equity share (including a premium of ₹ 549.90 per Equity Share) which has resulted into increase of paid up Equity Share Capital of ₹ 110 lakhs and Security Premium of ₹ 6,059 lakhs.
- The Company allotted 30,96,515 Shares Warrants, convertible into equivalent number of equity shares, at an issue price of ₹ 559.90 per share warrant, aggregating to ₹ 17,337 Lakhs, on preferential basis. Against these Shares Warrants 25% of issue price amounting to ₹ 4,334 Lakhs has been received.
- As on March 31, 2025, out of the above proceeds, the unutilised amount of ₹10,502 Lakhs is either invested in term deposits or lying in the current account with the Bank.

19.04 During the year, the Company has granted:

- 6,50,000 options to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024", out of which, the employee has surrendered 2,50,000 options and hence stand cancelled.
- 10,16,970 options to the eligible employees of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024", out of which 8,16,970 options stands cancelled since an employee resigned. The vesting of remaining 2,00,000 options to an employee are subject to achieving the performance parameters by the geospatial operations in that subsidiary company which will be measured as on July 13, 2025. As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

19.05 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

19.06 Under "Ceinsys Employee Stock Incentive Scheme 2024", "Ceinsys Employees Stock Option Plan 2024", "Ceinsys Employee Stock Option Scheme, 2022 - Plan 1" and "Ceinsys Employee Stock Option Scheme, 2022 - Plan 2" 28,88,000 options have been approved by the shareholders and out of this 17,58,000 (as at 31st March 2024, 9,08,000) options have been granted (Refer Note No. 34.06).

19.07 Details of shareholders holding more than 5% Shares of the Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	32,14,529	18.43%	32,14,529	19.67%
SMG Hospitals Private Limited	13,64,000	7.82%	13,64,000	8.35%
Sagar Dattatraya Meghe	26,42,511	15.15%	26,42,511	16.17%
Devika Sagar Meghe	10,51,986	6.03%	10,51,986	6.44%

19.08 Details of Promoters shareholders holding

As on March 31, 2025

Sl. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2024	Change during the year 2024-25	No. of shares at the end of the year 31.03.2025	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
2	Sagar Dattatraya Meghe	26,42,511	-	26,42,511	15.15%	-1.02%
3	Devika Sagar Meghe	10,51,986	-	10,51,986	6.03%	-0.41%
4	Vrinda Sameer Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	18.43%	-1.24%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	7.82%	-0.53%

As on March 31, 2024

S. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2023	Change during the year 2023-24	No. of shares at the end of the year 31.03.2024	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	-	3,85,785	2.36%	0.00%
2	Sagar Dattatraya Meghe	26,42,511	-	26,42,511	16.17%	0.00%
3	Devika Sagar Meghe	10,51,986	-	10,51,986	6.44%	0.00%
4	Vrinda Sameer Meghe	3,85,785	-	3,85,785	2.36%	0.00%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	19.67%	0.00%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	8.35%	0.00%

19.09 Dividend Declared and paid

Particulars	(₹ in Lakhs)	
	2024-25	2023-24
Dividend declared and paid during the year at ₹ 2.5 Per Share of ₹ 10/- Each (March 31, 2024 : ₹ 2.00 Per Share)	408	309
Proposed Dividend	Nil	Nil

Note : 20 Other Equity

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Securities Premium		
Balance as per last Balance Sheet	9,853	8,593
Add: Issue of Equity Share (Refer note No. 19.03)	6,059	-
Add: Exercise of Employee Stock Options (Refer note No. 19.02)	-	15,912
General Reserve		
Balance as per last Balance Sheet	22	22
Retained Earnings		
Balance as per last Balance Sheet	9,421	6,135
Add: Profit For the Year	8,138	3,595
Less: Appropriation		
Dividend Declared/ Paid	408	309
Capital Reserve		
Balance as per last Balance Sheet	27	-
Add: On account of scheme of amalgamation (Refer Note No. 49)	-	27
Share Based Payment Reserve		
Balance as per last Balance Sheet	-	994
Add: Share Based Payment (Refer Note 34.06)	1,325	266
Less: Exercise of Employee Stock Option	-	1,325
Other Comprehensive Income		
Balance as per last Balance Sheet	(54)	(28)
Add: On account of scheme of amalgamation (Refer Note No. 49)	-	(11)
Add: Comprehensive Income For the Year	(36)	(90)
Money Received against Share Warrant (Refer Note No. 19.03)		4,334
	38,681	19,269

Nature and purpose of Reserve

Securities premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve

General Reserve was created out of the profit of the Company. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings represent the accumulated Profits / (losses) made by the company over the years.

Capital Reserve

The Capital Reserve was created pursuant to the scheme of amalgamation of Allygrow Technology Private Limited. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Share Based Payment Reserve

Share based payment reserve is created against "Ceinsys Employee Stock Option Scheme 2022- Plan 1", "Ceinsys Employee Stock Option Scheme 2022- Plan 2", "Ceinsys Employee Stock Incentive Scheme 2024 (ESIS) " and "Ceinsys Employees Stock Option Plan 2024 (ESOP)" will be utilised against exercise of the option by the employees on issuance of the equity shares.

Other Comprehensive Income

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.

Note : 21 Non current Borrowings

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Secured Loan from banks		
- Vehicle loan	79	78
Total	79	78

21.01 The above Vehicle Loans of ₹79 Lakhs (March 31,2024 : ₹ 78 Lakhs) and ₹ 43 Lakhs (March 31, 2024 : ₹ 32 Lakhs) included in current maturity of long term debt in Note No. 25 are secured by way of hypothecation of Vehicles financed. Above loans are repayable in 23 to 52 monthly installments and carry interest rate 7% p.a. and 8.8% p.a.

21.02 There is no charge or satisfaction which is yet to be registered with ROC beyond the statutory period.

21.03 Maturity Profile of Secured Loans is as under:

Particulars	(₹ in Lakhs)	
	Financial Year	Amount
Loans from Banks	2025-2026	43
	2026-2027	46
	2027-2028	18
	2028-2029	11
	2029-2030	4

Note : 22 Leases

This note provides information for leases where the Company is a lessee. The Company leases office premises.

Rental contracts are typically made for fixed periods of 1-5 years.

(i) The balance sheet shows the following amounts relating to leases:

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liabilities:		
Non-Current	414	219
Current	228	153
Closing Balance	642	372

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Right-of-use assets (included in PPE):		
Office premises	709	365
Closing Balance	709	365

Additions to the Right-of-Use assets during the year ended March 31, 2025 were ₹ 589 Lakhs (March 31, 2024 ₹ 447 Lakhs).

(ii) Amounts recognized in the statement of Profit and Loss

The statement of profit and loss shows the following amounts relating to leases:

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation charge of right-of-use assets		
Office premises	244	187
Total	244	187
Interest expense (included in finance costs)	53	49
Expense relating to short-term leases (included in other expenses)	407	307*

*Exclude deposit forfeited of ₹ 64 lakhs.

The cash outflow for the leases for the year ended March 31, 2025 was ₹ 347 lakhs (Previous Year ₹ 205 lakhs).

(iii) The following is the movement in lease liabilities during the year :

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	372	-
On account of Scheme of Amalgamation	-	104
Addition during the year	564	424
Finance cost accrued during the year	53	49
Payment of lease liabilities	(347)	(205)
Closing Balance	642	372

(iv) The following is the contractual maturity profile of lease liabilities:

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	281	186
One year to two years	476	238
Total	757	424

Lease liabilities carry an effective interest rate of 9.5% to 12%. The lease terms are in the range of 1 to 5 years.

Note: 23 Income Tax

23.01 Current Tax :-

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current Tax for the year	3,163	1,633
Income tax for the earlier year	(65)	14
Total Current Tax	3,098	1,647

23.02 The major components of Tax Expenses for the year ended March 31, 2025 and March 31, 2024 are as follows:

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 23.01)	3,098	1,647
Deferred Tax:-Relating to origination and reversal of temporary differences	(155)	(180)
Total Tax Expenses	2,943	1,467

23.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended March 31, 2025 and March 31, 2024:

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Accounting profit before tax	11,081	5,062
Applicable tax rate	25.17%	29.12%
Computed Tax Expenses	2789	1474
Tax effect on account of:		
Property, Plant and Equipment, Intangible Assets and Assets held for sale	99	162
Deduction Allowed under Income Tax Act	13	(47)
Expenses not allowed for tax purpose	209	61
Lease Liability	(102)	135
Income tax for earlier years	(65)	14
Due to Lower tax rate of Amalgamated Company	-	(62)
Income tax expenses / (income) recognised in Statement of Profit and Loss	2,943	1,467

23.04 Deferred tax relates to the following:

(₹ in Lakhs)				
Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2025	As at March 31, 2024	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Property, Plant and Equipment, Intangible Assets and Assets held for sale	371	314	57	76
Defined Benefit Obligation	(126)	(77)	(49)	(8)
Financial Assets	(832)	(692)	(140)	(158)
Financial Liability	(204)	(169)	(35)	(96)
Deferred Tax Liabilities / (Assets)	(791)	(624)	(167)	(186)

23.05 Reconciliation of deferred tax liabilities/(Asset):

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	(624)	(376)
On account of scheme of amalgamation	-	(62)
Deferred Tax (Income)/expenses recognised in statement of profit and loss	(155)	(180)
Deferred Tax Income recognised in OCI	(12)	(6)
Closing balance	(791)	(624)

Note : 24 Non-Current Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Leave Obligations	127	95
Total	127	95

Note : 25 Current Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Loans from banks:		
Working capital facilities	3,539	354
Current maturities of long term debts	43	32
Total	3,582	386

25.01 The Working Capital facilities from Banks :

- (i) ₹ Nil (March 31,2024 : ₹8 Lakhs) was secured by the way of Hypothecation of Inventory and Book Debts, also the following properties are collateralized by simple mortgage : 1) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 2) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai.3) Continuation of Lien on existing all Term Deposits Offered being Margin for BG & LC Limit. 4) Various other immovable property owned by Promoters at different locations in India & Personal Guarantees of Directors. 5) Cash collateral in the form of Fixed Deposit of ₹ 324 Lakhs.
- (ii) ₹ Nil (March 31,2024 : ₹ 346 Lakhs) was secured by the way of hypothecation of the Company's Inventory, Book Debts and all the current assets present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 13.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (office) and various other immovable property owned by Promoters at different locations in India. 3) Cash collateral in the form of Fixed Deposit of ₹ 175 Lakhs. 4) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Private Limited & SMG Hospitals Private Limited.
- (iii) ₹ 3,066 Lakhs (March 31,2024 : ₹ Nil) is secured by the way of Hypothecation of Inventory and Book Debts, also the following properties are collateralized by simple mortgage : 1) Immovable property owned by Promoters located at Flat No. 501, Fifth Floor in Hiteshree Height, Plot No. 08, Khare town, Dharampeth, Nagpur. 2) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 3) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai. 4) Cash collateral in the form of Fixed Deposit of ₹ 1,215 Lakhs. 5) Pledge of Equity shares of the Company held by Raghav Infradevelopers & Builders Private Limited (Promoter Group Company) 6) Personal Guarantee of Director & their relative. This Working Capital Loan carries a interest at the rate of 9.01% p.a.
- (iv) ₹ 473 Lakhs (March 31,2024 : Nil) is secured by the way of Fixed Deposit of ₹ 492 Lakhs. This Overdraft limit carries a interest at the rate of 7.6% p.a.

Note : 26 Current Financial Liabilities -Trade Payables

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding of Micro, Small and Medium Enterprises	1,118	870
Others	6,303	4,131
Total	7,421	5,001

26.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	1,118	870
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	16	4
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	16	4
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Trade Payable Ageing as at March 31, 2025 and March 31, 2024 are as below :-

(₹ in Lakhs)

Particulars	Not Due	Outstanding from due date of payment as at March 31, 2025				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
i) MSME	8	1,030	60	17	3	1,118
ii) Others	2,436	3,488	28	15	336	6,303
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	2,444	4,518	88	32	339	7,421

(₹ in Lakhs)

Particulars	Not Due	Outstanding from due date of payment as at March 31, 2024				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
i) MSME	701	126	40	1	2	870
ii) Others	3,180	670	41	66	174	4,131
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	3,881	796	81	67	176	5,001

Note : 27 Other Current Financial Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Interest Accrued and Due	16	4
Interest Accrued and Not Due	88	4
Unclaimed Dividends* (March 31,2025: ₹ 11,182 March 31,2024: ₹ 7,310)	0	0
Creditors for Capital Goods	112	-
Others #	1,153	1,048
Total	1,369	1,056

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

Other mainly includes employee related liabilities, provision for expenses and etc.

Note : 28 Other Current Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Advance from customers	29	149
Statutory liabilities	159	588
Unearned Revenue	231	800
Total	419	1,537

Note : 29 Current Provisions

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity (Funded)	333	207
Leave Obligations	41	32
Total	374	239

Note : 30 Revenue from Operations (Net of Taxes)

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Enterprise Geospatial & Engineering Services	35,417	19,320
Sale of software products	4,470	3,836
Sale of Power	86	191
Total	39,973	23,347

30.01 Disaggregated Revenue information

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

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Enterprise Geospatial & Engineering Services	35,417	19,320
Software Products	4,470	3,836
Power Generation	86	191
Total	39,973	23,347

30.02 Revenue disaggregation by Geography

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
In India	36,864	20,908
Outside India	3,109	2,439
Total	39,973	23,347

30.03 Contract balances

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Trade Receivables - Billed	11,999	9,817
Trade Receivables - Unbilled	13,182	6,826
Unearned Revenue (Refer Note 28)	231	800
Contract Liabilities (Refer Note 28 & 30.04)	29	149

30.04 The amount of ₹ 139 lakhs is the revenue recognised from contract liabilities at the beginning of the year (March 31,2024 - ₹ 8 Lakhs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year.

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

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Revenue as per contracted price	39,973	23,347
Adjustments for:		
Rebates, Discounts	-	-
Revenue from contract with customers	39,973	23,347

30.06 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2025 amounts to ₹ 85,866 Lakhs (March 31, 2024 : ₹ 52,401 Lakhs). The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The management of company expects that above 60% to 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Note : 31 Other income

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Dividend Income from Non Current Investment	1,529	1,158
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	569	93
- Interest on loan given	5	22
- Others	61	56
Interest Income on Income Tax Refund	71	-
Foreign Exchange Gain (₹ 76)	0	4
Profit On Sale of Property, Plant and Equipment and Assets held for Sale	60	1
Miscellaneous Receipts	24	62
Account Writen Back	268	-
Total	2,587	1,396

Note : 32 Changes in inventories of Stock-in-Trade

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Stock-in-Trade		
Opening Stock	30	42
Less: Closing Stock	18	30
Changes in inventories of Stock-in-Trade	12	12

Note : 33 Project and Other Operating Expenses

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Consumption of Project Consumables	5,525	2,737
Outsourcing Expenses	6,375	1,293
Onsite Expenses	376	294
Total	12,276	4,324

Note : 34 Employees benefit expenses

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, Wages and Allowances	7,972	6,654
Contribution to Provident and Other Funds	360	264
Share Based Payments (Refer Note 34.06)	1,325	266
Staff Welfare Expenses	93	36
Total	9,750	7,220

34.01 - As per Ind AS-19 "Employee Benefits" The Disclosure of Employee Benefit as defined in the IND AS are given below:

(A) Defined Contribution Plan:

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Employer's contribution to Regional Provident Fund Office	226	183
Employer's contribution to Employees' State Insurance	10	8
Total	236	192

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14) ULT
Salary growth	10% & 5%	10% & 5%
Discount rate	6.55% & 6.60%	7.18% & 7.20%
Withdrawal rates	22% & 20%	22% & 20%

(₹ in Lakhs)		
Particulars	Gratuity (Funded)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	434	364
Interest Cost	31	26
Service Cost (including past service cost)	94	60
Benefits Paid from the fund	(30)	(30)
Actuarial (Gains)/loss - due to change in Financial Assumptions	12	3
Actuarial (Gains)/loss - due to experience adjustments	38	11
Obligation at the end of the year	579	434
Movement in present value of plan assets		
Fair value at the beginning of the year	227	191
Interest Income	17	14
Contributions from employer	24	60
Benefits Paid from the fund	(23)	(31)
Return on Plan Assets, Excluding Interest Income	1	(7)
Fair value at the end of the year	246	227

(₹ in Lakhs)

Particulars	Gratuity (Funded)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Amount recognised in Statement of Profit and Loss		
Current Service Cost	94	60
Net interest Cost	14	13
Total	108	73
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in financial assumptions	12	3
Due to experience adjustment	38	11
Return on Plan Assets, Excluding Interest Income	(2)	7
Total	48	21

(C) Fair Value of assets

(₹ in Lakhs)

Particulars	Fair Value of Asset	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Life Insurance Corporation of India	246	227
	246	227

(D) Net Liability Recognised in the balance sheet

(₹ in Lakhs)

Amount recognised in the balance sheet	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
	Present value of obligations at the end of the year	579
Less: Fair value of plan assets at the end of the year	246	227
Net liability recognised in the balance sheet	333	207

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

(₹ in Lakhs)

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
	Opening Net Liability	207
On account of scheme of amalgamation	-	35
Expenses Recognized in Statement of Profit or Loss	108	73
Expenses Recognized in OCI	48	21
Employer's Contribution	(30)	(60)
Benefit Payments	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	333	207

34.02: Sensitivity Analysis

(₹ in Lakhs)

Projected Benefits Payable in Future Years From the Date of Reporting	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
	Impact of + 0.5% & +1% Change in Rate of Discounting	(12)
Impact of -0.5% & +1% Change in Rate of Discounting	12	9
Impact of +1% Change in Rate of Salary Increase	19	14
Impact of -1% Change in Rate of Salary Increase	(18)	(13)
Impact of 5% & 1% Increase in Withdrawal Rate	(24)	(14)
Impact of 5% & 1% Decrease in Withdrawal Rate	31	17

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

34.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Company has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

34.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The company have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

34.05 The expected payments towards contributions to the defined benefit plan is within one year.

Cash Flow Projection: From the Fund

(₹ In Lakhs)

Projected Benefits Payable in Future Years From the Date of Reporting	Estimated for the year ended March 31, 2025
1st Following Year	98
2nd Following Year	88
3rd Following Year	91
4th Following Year	81
5th Following Year	92
After 5th Year	358
Total	808

34.06 Share Based Payments

i. Details of Share Based Payments during Financial Year 2024-25

Ceinsys Employee Stock Incentive Scheme 2024 (ESIS) ' and Ceinsys Employees Stock Option Plan 2024 (ESOP)'

During the year, the Shareholders of the Company at its meeting held on dated April 29, 2024 approved the "Ceinsys Employee Stock Incentive Scheme 2024" and "Ceinsys Employees Stock Option Plan 2024". The Ceinsys Employees Stock Option Plan 2024

(ESOP) was further amended (ESOP) by the Board of directors and subsequently approved by the Shareholders of the Company by way of special resolution passed through postal ballot on December 21, 2024.

Further, as authorised by the Board of Directors, the Nomination and Remuneration Committee granted following Stock options.

- 6,50,000 options to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024", out of which, the employee has surrendered 2,50,000 options and hence stand cancelled. ₹ 1,325 Lakhs charged to statement of Profit & Loss.
- 10,16,970 options to the eligible employees of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024", out of which 8,16,970 options stands cancelled since an employee resigned. The vesting of remaining 2,00,000 options to an employee are subject to achieving the performance parameters by the geospatial operations in that subsidiary company which will be measured as on July 13, 2025. As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

The details of options granted under ESOS for the year ended March 31, 2025 is as under:

Particulars	ESIS & ESOP March 31, 2025
Options as at April 1, 2024	-
Options granted during the year	16,66,970
Options Cancelled during the year	10,66,970
Options exercised during the year	-
Options outstanding as at March 31, 2025	6,00,000

The fair value of options has been determined at the date of grant of the options. This fair value, adjusted by the Company's estimate of the number of options that will eventually vest, is expensed over the vesting period.

The fair values were calculated using the Black-Scholes Model for tenure-based awards. The inputs to the model include the share price at the date of grant, exercise price, expected life, expected volatility, expected dividends and the risk-free rate of interest. Expected volatility has been calculated using historical return on share price. All options are assumed to be exercised from one year to two years from the date of respective vesting.

Basic features of ESIS and ESOP

Particulars	ESIS	ESOP
Date of Shareholder's Approval	29/04/2024	21/12/2024
Number of Options granted	4,00,000 Options (Total Option Granted 6,50,000 options out of Which 2,50,000 Options Cancelled)	2,00,000 Options
Vesting Requirements	Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company.	Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant , further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee.
The pricing Formula	The exercise price for options is ₹ 10 per option	The exercise price for options is ₹ 1730.30 per option
Maximum Term of options granted	5 years from the date of Vesting options	After vesting, the Options can be exercised within 3 (three) months from date of vesting (in maximum 3 tranches for each vesting) and such exercise must only be in accordance with the ESOP and the terms of Letter of Grant
Method of Settlements	Equity Settled	Equity Settled
Variation in terms of ESIS and ESOP	NA	NA
Method of Accounting	Fair Value Method	Fair Value Method*

*As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

Accordingly, the assumptions used in the calculations of original grant date fair value of the options are set out below:

Particulars	ESIS (Grant date : 10-06-2024)	
Number of Options granted	4,00,000 Options	2,50,000 Options (Cancelled)
Exercise Price	₹ 10/- each	₹ 10/- each
Share Price at the date of grant	₹ 442.30 per option	₹ 442.30 per option
Vesting Period	1 year	2 year
Expected Volatility	60.22%	59.62%
Expected option life	4 year	5 year
Expected dividend yield	1.4527%	1.4527%
Risk free interest rate	7.15%	7.16%
Fair value per option granted	₹ 409.83 per option	₹ 404.34 per option

Particulars	ESOP		
	Vest 1	Vest 2	Vest 3
Number of Options granted	66,660 options	66,660 options	66,680 options
Exercise Price	₹ 1,730.30	₹ 1,730.30	₹ 1,730.30
Share Price at the date of grant	₹ 1730.30 per Share	₹ 1730.30 per Share	₹ 1730.30 per Share
Vesting Period	1.13 Year	2.13 Year	3.13 Year
Expected Volatility	62.10%	62.79%	62.38%
Expected option life	1.13 Year	2.13 Year	3.13 Year
Expected dividend yield	1.30%	1.30%	1.30%
Risk free interest rate	6.85%	6.83%	6.85%
Fair value per option granted	480.21	658.49	779.4

ii. Details of Share Based Payments during Financial Year 2023-24

Ceinsys Employee Stock Option Scheme, 2022 - Plan 1 & Ceinsys Employee Stock Option Scheme, 2022 - Plan 2 ("ESOS")

In order to provide equity settled incentive to specific employees of the Company and its subsidiaries, the Company has introduced ESOS. The ESOS includes tenure-based stock options. The specific employees to whom these Options are granted and their eligibility criteria are determined by the Compensation committee (CC), for the purpose of ESOS, the Nomination Remuneration Committee is designated as the CC.

During the FY 2022-23, 9,08,000 Options (Plan 1 - 1,66,188 options & Plan 2 - 7,41,812 options) were granted to the eligible employees at an exercise price of ₹ 10 per option respectively . Exercise period is 5 years from the date of vesting (in maximum 3 tranches) of the respective options.

The details of options granted under ESOS for the year ended March 31, 2024 is as under:

Particulars	ESOS March 31, 2024
Options as at April 1, 2023	9,08,000
Options granted during the year	-
Options forfeited during the year	-
Options exercised during the year	9,08,000
Options outstanding as at March 31, 2024	-

The fair value of options has been determined at the date of grant of the options. This fair value, adjusted by the Company's estimate of the number of options that will eventually vest, is expensed over the vesting period.

The fair values were calculated using the Black-Scholes Model for tenure-based awards. The inputs to the model include the share price at the date of grant, exercise price, expected life, expected volatility, expected dividends and the risk-free rate of interest. Expected volatility has been calculated using historical return on share price. All options are assumed to be exercised within 1 year from the date of respective vesting.

Basic features of ESOS

Particulars	ESOS
Date of Shareholder's Approval	16-05-2022
Number of Options granted	9,08,000 Options (Plan 1 - 1,66,188 options & Plan 2 - 7,41,812 options)
Vesting Requirements	Options under ESOS would vest within 1 (one) year from the date of grant of options. Vesting of Options would be subject to continued employment with the Company, as the case may be.
The pricing Formula	The exercise price for options is ₹ 10 per option
Maximum Term of options granted	6 years (Vesting period + Exercise Period)
Method of Settlements	Equity Settled
Variation in terms of ESOP	NA
Method of Accounting	Fair Value Method

Accordingly, the assumptions used in the calculations of original grant date fair value of the options are set out below:

Particulars	ESOS (Grant date : 17-06-2022)	
	Plan 1	Plan 2
Number of Options granted	1,66,188 Options	7,41,812 Options
Exercise Price	₹ 10/- each	₹ 10/- each
Share Price at the date of grant	₹ 149.10 per option	₹ 149.10 per option
Vesting Period	1 year	1 year
Expected Volatility	57.96%	57.96%
Expected option life	1 year	1 year
Expected dividend yield	0.6799%	0.6799%
Risk free interest rate	6.31%	6.31%
Fair value per option granted	₹ 138.70 per option	₹ 138.70 per option

Note : 35 Finance costs

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest expenses on financial liabilities measured at amortised cost	81	343
Interest expenses on lease liability	53	49
Other borrowing costs (Refer Note No. 35.01)	95	78
Total	229	470

Note 35.01 : Amount Includes Interest of ₹ 84 lakhs (₹ 4 lakhs) on late payment of Advance Tax.

Note : 36 Depreciation and amortisation expense

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation of Property, Plant and Equipment (Refer Note No. 3)	307	260
Depreciation of Investment Property (Refer Note No. 4)	1	-
Amortization of Intangible assets (Refer Note No. 5)	11	11
Depreciation on Right to use asset (Refer Note No. 3)	244	187
Total	563	458

Note : 37 Other Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rent	407	371
Rates and Taxes	21	12
Professional and Consultancy Charges	1,302	1,055
Power and Fuel	80	59
Repairs and Maintenance	190	154
Telephone and Internet Charges	60	41
Printing and Stationery	34	36
Travelling and Conveyance Expenses	416	248
Tender Registration Expenses	8	40
Advertisement and Business Promotion	97	19
Audit Fees (Refer Note No. 37.01)	94	80
Corporate Social Responsibility Expenses (Refer Note No. 37.02)	36	15
Director Sitting Fees	104	75
Bad debts/advances written off	201	705
Provision for Doubtful Financial Assets / Expected Credit Loss	895	560
Bank charges and Bank Guarantee Commission	218	145
Loss on Sale of Property Plant & Equipments	-	8
Foreign Exchange Loss	33	1
Wind Expenses	32	43
Office Expenses	183	110
Housekeeping and security expenses	5	-
Software licenses	299	33
Other Expenses	387	378
Total	5,102	4,188

Note 37.01 : Details of auditors remuneration

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Payments to the auditor as:		
Audit Fees	46	39
For Tax Audit Fees	15	12
For Certifications & Quarterly review	33	29
Total	94	80

Note 37.02 : Notes related to Corporate Social Responsibility Expenditure (CSR):

- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 36 Lakhs (Previous Year ₹ 15 Lakhs).
- (b) Expenditure related to CSR is ₹ 36 Lakhs (Previous Year ₹ 15 Lakhs)

(c) Details of expenditure towards CSR given below:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Promoting health care including preventive healthcare	4	-
(ii) Promoting education	32	15
Total	36	15

There are no related party transactions included in above CSR expenditure.

Note 38 : Earnings per share (EPS)

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Basic Earnings per Share		
Net profit for the year attributable to Equity Shareholders for Basic EPS (A)	8,138	3,595
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)	1,69,21,966	1,55,40,555
Basic Earnings per Share of ₹10/- each (In ₹) (A)/(B)	48.09	23.13
Diluted Earnings per Share		
Net profit for the year attributable to Equity Shareholders for diluted EPS (net of tax) (A)	8,138	3,783
Weighted average number of equity shares	1,69,21,966	1,55,40,555
Add: Potential number of equity shares	10,07,922	7,69,045
Weighted Average Number of Equity Shares Outstanding During the year for diluted EPS (B)	1,79,29,888	1,63,09,601
Diluted Earnings per Share of ₹10/- each (In ₹) (A)/(B)	45.39	23.13*

* As the Diluted Earning Per Share is anti-dilutive, Basic Earning per share has been considered as Diluted earning per share.

Note 39 : Group Information

Name	Principal Place of Business	% Equity interest	
		March 31, 2025	March 31, 2024
Indian subsidiaries			
1 ADCC Infocom Private Limited	India	100.00%	100.00%
Foreign Subsidiaries			
1 Technology Associates Inc	Outside India	100.00%	100.00%
2 Allygrow Technologies UK Limited	Outside India	100.00%	100.00%
3 Allygrow Technologies B.V	Outside India	100.00%	100.00%
4 Allygrow Technologies Gmbh	Outside India	100.00%	100.00%
5 Ceinsys Tech (Singapore) PTE. LTD.	Outside India	100.00%	-
Joint Venture			
1 Allygram Systems and Technologies Private Limited (Joint Venture)	India	70.00%	70.00%

Note 40 : Segment Reporting

In accordance with IND-AS 108, operating segment, segment information has been given in the Consolidated Financial Statements, and therefore, no separate disclosure on segment information is given in these Standalone Financial Statements.

Note 41 : Contingent Liabilities and Commitments

41.01 Contingent Liabilities (to the extent not provided for)

Particulars	(₹ in Lakhs)	
	March 31, 2025	March 31, 2024
Claims against the Company not acknowledged as Debts		
A Disputed Liabilities in Appeal (No cash outflow is expected in near future)		
Sales Tax (Refer Note No. 41.03)	1,551	-
B Bank Guarantees	6,346	5,966
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)		

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

41.03 The Company has received assessment order pertaining to Assessment year 2014-15, 2015-16 and for 2017-18 from the Sales Tax Department, Maharashtra on March 19, 2025 amounting to ₹ 1,551 Lakhs including Interest. The company has filed restoration application with the Joint Commissioner of State Tax (Appeals), Nagpur Division on April 08, 2025.

Note 42 : Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during reported periods, are as detailed below:

42A List of related parties

I Subsidiaries (Wholly Owned Subsidiary)

- ADCC Infocom Private Limited
- Technology Associates Inc.
- Allygrow Technologies UK Limited
- Allygrow Technologies B.V
- Allygrow Technologies Gmbh
- Ceinsys Tech (Singapore) PTE. LTD.

II Enterprise which is Joint Venture of entity

- Allygram Systems and Technologies Private Limited

III Key Management Personnel (KMP)

- Mr. Sagar Meghe – Non-Executive Non-Independent Director cum Chairman \$
- Mr. Prashant Kamat-Whole Time Director,Vice Chairman and Chief Executive Officer
- Dr.Abhay Kimmatkar-Managing Director
- Mr. Kaushik Khona - Managing Director, India Operations (Appointed w.e.f. March 30, 2024)
- Mr. Rahul Joharapurkar - Chief Operating Officer (Resigned from the post of Director and Joint Managing Director w.e.f. March 30, 2024 and designated as Chief Operating Officer w.e.f. March 30 2024)
- Mr. Sudhir Gupta - Chief Financial Officer (upto May 3, 2023)
- CA Amita Saxena - Chief Financial Officer (upto July 10, 2024)
- CA Samir Sabharwal (Joint CFO on May 27, 2024, redesignated as CFO w.e.f. August 12, 2024)
- CS Pooja Karande- Company Secretary

IV Relative of KMP

- Mr. Sameer Meghe
- Mrs. Shalinitai Meghe
- Mrs. Devika Meghe⁵
- Mrs. Vrinda Meghe
- Mrs. Radhika Meghe
- Mr. Raghav Meghe
- Mr. Rohan Singh

V Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

- (i) Raghav Infradevelopers and Builders Private Limited \$
- (ii) Primus Finance Private Limited
- (iii) SMG Realities Private Limited
- (iv) SMG Hospitals Private Limited
- (v) Nagar Yuvak Shikshan Sanstha (NYSS)
- (vi) Jawaharlal Nehru Medical College (JNMC), a unit of Datta Meghe Institute of Higher Education and Research(DMIHER)
- (vii) Yeshwantrao Chavan College of Engineering (YCCE), a unit of Nagar Yuvak Shikshan Sanstha (NYSS)
- (viii) Upskill Educom Private limited
- (ix) Datta Meghe Institute of Higher Education and Research (DMIHER)

⁵These parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

42 (B). Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	Subsidiaries		Enterprise which is Joint Venture of entities under Common Control		Key Managerial Personnel		Entities in which significant influence is exercised by Key managerial personnel & their relative		Relative of Key Managerial Personnel	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(₹ in Lakhs)									
Revenue From operations										
(i) Enterprise Geospatial & Engineering Services										
Technology Associates Inc	653	721	-	-	-	-	-	-	-	-
Allygrow Technologies GmbH	812	292	-	-	-	-	-	-	-	-
(ii) Sales of Software Products										
Allygram Systems and Technologies Private Limited	-	-	175	150	-	-	-	-	-	-
(iii) Sales of Power										
Jawaharlal Nehru Medical College	-	-	-	-	-	-	90	-	-	-
Other Income										
Interest Income on Intercorporate Deposit Given :										
ADCC Infocom Private Limited	1	8	-	-	-	-	-	-	-	-
Allygrow Technologies B.V	1	1	-	-	-	-	-	-	-	-
Technology Associates Inc.	4	-	-	-	-	-	-	-	-	-
Dividend income										
Allygram Systems and Technologies Private Limited	1,529	1,158	-	-	-	-	-	-	-	-
Rent Income :										
ADCC Infocom Private Limited (FY 2024-25 ₹ 12,000 & FY 2023-24 ₹ 18,000)	0	0	-	-	-	-	-	-	-	-
Sale of Property, Plant & Equipment:										
Jawaharlal Nehru Medical College	-	-	-	-	-	-	83	304	-	-
For Share Warrants										
Shri Sagar Meghe	-	-	-	-	1,000	-	-	-	-	-
Mrs. Devika Meghe	-	-	-	-	1,000	-	-	-	-	-
Mr. Raghav Meghe	-	-	-	-	250	-	-	-	-	-
Purchase of Property, Plant & Equipment:										
Mrs. Radhika Meghe	-	-	-	-	-	-	-	-	-	219
Investment in Subsidiary:										
ADCC Infocom Private Limited	-	50	-	-	-	-	-	-	-	-
Ceinsys Tech (Singapore) Pte Ltd	7	-	-	-	-	-	-	-	-	-

Nature of Transaction	Subsidiaries		Enterprise which is Joint Venture of entities under Common Control		Key Managerial Personnel		Entities in which significant influence is exercised by Key managerial personnel & their relative		Relative of Key Managerial Personnel	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(₹ in Lakhs)									
Consultancy Service & GIS Based Service:										
Technology Associates Inc	-	4	-	-	-	-	-	-	-	-
Interest expenses on Inter Corporate Deposits taken										
Primus Finance Private Limited	-	-	-	-	-	-	1	22	-	-
Allygram Systems and Technologies Private Limited	-	-	-	22	-	-	-	-	-	-
Managerial Remuneration										
Mr Abhay Kimmatkar	-	-	-	-	138	112	-	-	-	-
Mr. Kaushik Chandrahas Khona	-	-	-	-	292	2	-	-	-	-
Mr Rahul Joharapurkar	-	-	-	-	94	77	-	-	-	-
Mr. Rohan Singh	-	-	-	-	-	-	-	-	-	5
Mr. Sudhir Gupta	-	-	-	-	-	4	-	-	-	-
Mrs. Amita Saxena	-	-	-	-	17	42	-	-	-	-
Mr. Samir Sabharwal	-	-	-	-	59	-	-	-	-	-
Mrs. Pooja Karande	-	-	-	-	13	10	-	-	-	-
Mr. Prashant Kamat	-	-	-	-	484	399	-	-	-	-
Share Based Payment										
Mr. Prashant Kamat	-	-	-	-	1,325	217	-	-	-	-
Sitting Fees										
Mr Sagar Meghe	-	-	-	-	16	12	-	-	-	-
Purchase										
Purchase of goods & services: SMG Realities Private Limited	-	-	-	-	-	-	-	38	-	-
Other Expenses										
Professional & Consultancy Charges (Reimbursement of Expenses): Ceinsys Tech (Singapore) Pte Ltd	91	-	-	-	-	-	-	-	-	-
Employee Compensation Expenses (Reimbursement of Expenses): ADCC Infocom Private Limited	-	30	-	-	-	-	-	-	-	-
Purchase of assets:										
ADCC Infocom Private Limited	-	38	-	-	-	-	-	-	-	-
Professional & Consultancy Charges: Yeshwantrao Chavan College of Engineering (₹ 25,000)	-	-	-	-	-	-	0	6	-	-
Training Expenses (Reimbursement of Expenses):										
Allygram Systems and Technologies Private Limited	-	-	-	1	-	-	-	-	-	-

Nature of Transaction	Subsidiaries		Enterprise which is Joint Venture of entities under Common Control		Key Managerial Personnel		Entities in which significant influence is exercised by Key managerial personnel & their relative		Relative of Key Managerial Personnel	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(₹ in Lakhs)									
Bad Debts:										
SMG Realities Pvt Ltd	-	-	-	-	-	-	1	-	-	-
Inter Corporate Deposit - Given										
ADCC Infocom Private Limited	6	61	-	-	-	-	-	-	-	-
Technology Associates Inc.	1,575	-	-	-	-	-	-	-	-	-
Inter Corporate Deposit - Received Back										
ADCC Infocom Private Limited	-	125	-	-	-	-	-	-	-	-
Allygrow Technologies ESOP Trust	-	5	-	-	-	-	-	-	-	-
Inter Corporate Deposit - Taken										
Primus Finance Private Limited	-	-	-	-	-	-	300	1,500	-	-
Inter Corporate Deposit Repaid										
Allygram Systems and Technologies Private Limited	-	-	-	1,000	-	-	-	-	-	-
Primus Finance Private Limited	-	-	-	-	-	-	300	1,500	-	-

42 (C) Balances as at the year end

Nature of Transaction	Subsidiaries		Enterprise which is Joint Venture of entities under Common Control		Key Managerial Personnel		Entities in which significant influence is exercised by Key managerial personnel & their relative		Relative of Key Managerial Personnel	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(₹ in Lakhs)									
Trade Receivables (Billed)										
Datta Meghe Institute of Medical Sciences (Hostel) (₹ 24,328)	-	-	-	-	-	-	-	0	-	-
ADCC Infocom Private Limited (March 31, 2025 ₹ 35,400 and March 31, 2024 ₹ 21,000)	0	0	-	-	-	-	-	-	-	-
Technology Associates Inc.	383	57	-	-	-	-	-	-	-	-
Allygrow Technologies GmbH	131	-	-	-	-	-	-	-	-	-
Trade Receivables - Unbilled										
Technology Associates Inc.	55	56	-	-	-	-	-	-	-	-
Allygrow Technologies GmbH	66	292	-	-	-	-	-	-	-	-
Other Financial Asset										
Allygrow Technologies Private Limited Employees Group Gratuity Trust	-	4	-	-	-	-	-	-	-	-
Mr. Prashant Kamat	-	3	-	-	-	-	-	-	-	-
Trade Payable										
ADCC Infocom Private Limited	-	5	-	-	-	-	-	-	-	-
Ceinsys Tech (Singapore) Pte Ltd	7	-	-	-	-	-	-	-	-	-
Inter Corporate Deposit Given										
Allygrow Technologies ESOP Trust (March 31, 2025 ₹ 4,118 and March 31, 2024 ₹ 4,118)	0	0	-	-	-	-	-	-	-	-
Allygrow Technologies B.V	23	23	-	-	-	-	-	-	-	-
ADCC Infocom Private Limited	9	3	-	-	-	-	-	-	-	-
Technology Associates Inc.	1,575	-	-	-	-	-	-	-	-	-
Interest Receivables										
ADCC Infocom Private Limited	-	8	-	-	-	-	-	-	-	-
Allygrow Technologies B.V	4	3	-	-	-	-	-	-	-	-
Technology Associates Inc.	4	-	-	-	-	-	-	-	-	-
Security deposit Given										
Mrs. Radhika Meghe	-	-	-	-	-	-	-	1	-	-

42 (D) Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows: (₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Short-term employment benefit	1,097	648
Post-employment benefit (₹ 32,846)	0	1
Share Based Payment	1,325	217
Total Compensation	2,422	866

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

42 (E) The Company has advanced loan to Subsidiary Company. Disclosure pursuant to regulation 34 (3) read with para A of Schedule V of SEBI Listing Regulation, 2015:

Principal & Interest amount outstanding as at the year end are: (₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Subsidiary Company		
ADCC Infocom Private Limited*	9	11
Technology Associates Inc.**	1,575	-
Allygrow Technologies B.V ***	23	23

The maximum amount due during the year were : (₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
ADCC Infocom Private Limited	13	119
Technology Associates Inc.	1,575	-
Allygrow Technologies B.V	23	23

* Above Inter Corporate Deposit is given for business purpose for a period of 12 months at 12% p.a. interest rate.

** Above Inter Corporate Deposit is given for business purpose for a period of 60 months at 6.75% p.a. interest rate.

***Above Inter Corporate Deposit is given for business purpose for a period of 36 months (renew automatically) at 2.55% p.a. interest rate.

Note 43 : Fair Value

43.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets designated at fair value through profit or loss:-		
- Investments	8	8

b) Financial Assets designated at amortised cost:-

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables (Billed)	11,999	11,999	9,817	9,817
Trade receivables (Unbilled)	13,182	13,182	6,826	6,826
Loans	1,608	1,608	26	26
Other financial assets	1,318	1,318	499	499
Cash and cash equivalents	150	150	148	148
Bank balances other than cash and cash equivalents	14,925	14,925	1,805	1,805
	43,182	43,182	19,121	19,121

c) Financial Liabilities designated at amortised cost:-

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	3,661	3,661	464	464
Lease Liability	642	642	372	372
Trade payables	7,421	7,421	5,001	5,001
Other financial liabilities	1,369	1,369	1,056	1,056
	13,093	13,093	6,893	6,893

43.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

- 1 Fair value of cash and cash equivalents, other bank balances, trade receivables (billed & unbilled) , trade payables, current loans, current borrowings, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- 2 The fair values of non-current borrowings, non-current Inter Corporate Deposit Given and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.

43.03 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices / published Net Assets Value (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the Balance Sheet date and financial instruments like mutual funds for which Net Assets Value is published by mutual fund operators at the Balance Sheet date.

Level 2- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

Level 3- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	As at March 31, 2025		
	Level 1	Level 2	Level 3*
	Financial Assets designated at fair value through profit or loss:-		
- Investments	-	-	8

(₹ in Lakhs)

Particulars	As at March 31, 2024		
	Level 1	Level 2	Level 3*
	Financial Assets designated at fair value through profit or loss:-		
- Investments	-	-	8

* Since the investments under level 3 category are not material, so other disclosure for the same is not given.

Note 44 Financial risk management

The company's activities expose it to market risk, credit risk and liquidity risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The Company manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company having non current borrowing in the form of Term Loan . Also, the Company is having current borrowings in the form of working capital facility. There is a fixed rate of interest in case of Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of company's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	(₹ in Lakhs)	
	March 31, 2025	March 31, 2024
Variable rate borrowings-Current	3,539	354

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

Particulars	(Decrease)/ Increase on profit before tax	
	March 31, 2025	March 31, 2024
	Interest rate increased by 50 basis points*	(18)
Interest rate decreased by 50 basis points*	18	2

* Holding all other variables constant

(ii) Foreign Currency Risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency exchange rates. The Company transacts business primarily in USD and EURO. The Company has foreign currency Trade Receivables and is therefore, exposed to foreign currency exchange risk. The Company regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

The following table demonstrates the sensitivity in the USD and EURO to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax (PBT) due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign Currency exposure as at March 31, 2025	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	6,99,354	599
Trade Receivable	EURO	2,33,429	216
Inter Corporate Deposit Given & Interest Receivable	USD	18,44,764	1,579
Inter Corporate Deposit Given & Interest Receivable	EURO	29,464	27
Investment in Equity Instrument of Subsidiary Company as at March 31, 2025*			
Technology Associates Inc.	USD	92,00,000	6,534
Allygrow Technologies UK Ltd	GBP	58,355	56
Allygrow Technologies GmbH	EURO	55,250	45
Allygrow Technologies BV	EURO	36,19,975	2,765
Ceinsys Tech (Singapore) Pte Limited	SGD	1,00,000	6

Unhedged Foreign Currency exposure as at March 31, 2024	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	4,45,859	372
Trade Receivable	EURO	98,991	89
Inter Corporate Deposit Given & Interest Receivable	EURO	28,826	26
Investment in Equity Instrument of Subsidiary Company as at March 31, 2024*			
Technology Associates Inc.	USD	92,00,000	6,534
Allygrow Technologies UK Ltd	GBP	58,355	56
Allygrow Technologies GmbH	EURO	55,250	45
Allygrow Technologies BV	EURO	36,19,975	2,765

* Considered as Non monitoring item

Foreign Currency Sensitivity

2% increase or decrease in foreign exchange rates will have the following impact on Profit Before Tax (PBT):-

Particulars	(₹ in Lakhs)			
	2024-25		2023-24	
	2% increase	2% decrease	2% increase	2% decrease
USD	44	(44)	7	(7)
EURO	5	(5)	2	(2)
Increase / (Decrease) in Profit Before Tax	49	(49)	9	(9)

(iii) Equity Price Risk:

The Company's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Company's investments in unquoted equity shares other than subsidiaries is very limited and the same is reviewed and approved by senior management on a regular basis.

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit.

Trade and other receivables:

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

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

(₹ in Lakhs)

Particulars	March 31, 2025		March 31, 2024	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables (Billed)	14,417	(2,418)	11,768	(1,951)
Trade Receivables (Unbilled)	13,880	(698)	7,098	(272)
Security Deposits	561	(67)	360	(65)

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

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Opening balance	(2,288)	(1,729)
Provided during the year (net of write off)	(895)	(559)
Closing balance	(3,183)	(2,288)

No significant changes in estimation techniques or assumptions were made during the reporting year.

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

(₹ in Lakhs)

Particulars	On Demand	0 to 1 year	1 to 5 Years	More than 5 Years	TOTAL
March 31, 2025					
Maturity of Financial Liabilities					
Borrowings	3,539	43	79	-	3,661
Lease Liabilities	-	228	414	-	642
Trade payables	-	7,421	-	-	7,421
Other financial liabilities	-	1,369	-	-	1,369
Total	3,539	9,061	493	-	13,093
March 31, 2024					
Maturity of Financial Liabilities					
Borrowings	354	32	79	-	465
Trade payables	-	5,001	-	-	5,001
Other financial liabilities	-	1,056	-	-	1,056
Lease Liabilities	-	153	219	-	372
Total	354	6,242	298	-	6,894

Note 45 Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

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

Net Debt (total borrowing net of cash and cash equivalents and bank balance other than cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Debt	1,823	(183)
Equity	40,425	20,903
Capital and net debt	42,248	20,720
Debt equity ratio	0.05	(0.01)
Gearing Ratio	4%	-1%

Calculation of net debt is as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings		
Non Current	79	78
Current	3,582	386
	3,661	464
Cash and cash equivalents	150	148
Bank balances other than cash and cash equivalents	1,688	499
	1,838	647
Net Debt	1,823	(183)

Dividends

Particulars	(₹ in Lakhs)	
	Financial Year 2024-25	Financial Year 2023-24
(i) Equity shares		
Dividend declared and paid during the year at ₹2.50 Per Share of ₹ 10/- Each (March 31, 2024 : ₹ 2.00 Per Share)	408	309

Note 46 Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in provisions:-

Nature of provision	(₹ in Lakhs)		
	Provision for Expected Credit Loss	Provision for Credit Impaired	Total
As at April 01, 2023	1,729	-	1,729
Provision during the year	559	-	559
As at March 31, 2024	2,288	-	2,288
Provision during the year	141	754	895
As at March 31, 2025	2,429	754	3,183

Note 47: Following is the summary of reconciliation between quarterly statements ("the statement") of current assets filed by the Company with Banks and in books of account :

Particulars	(₹ in Lakhs)			
	For the quarter ended	Amount as per books of account	Amount as reported in the statement	Amount of Difference
Inventories, Trade Receivables (Billed and Unbilled)	31.03.2025*	26,808	26,489	319
Inventories, Trade Receivables (Billed and Unbilled)	31.12.2024*	20,982	21,519	(537)
Inventories, Trade Receivables (Billed and Unbilled)	30.09.2024*	16,646	8,926	7,720**
Inventories, Trade Receivables (Billed and Unbilled)	30.06.2024*	16,734	16,698	36
Inventories, Trade Receivables (Billed and Unbilled)	31.03.2024***	16,828	17,714	(886)
Inventories, Trade Receivables (Billed and Unbilled)	31.12.2023***	15,275	15,179	96
Inventories, Trade Receivables (Billed and Unbilled)	30.09.2023***	16,176	16,123	53
Inventories, Trade Receivables (Billed and Unbilled)	30.06.2023***	15,676	15,547	129

* For FY 24-25, Book Debts of Allygrow Technologies Private Limited has not considered further the difference is mainly on account of changes in unbilled revenue. Further Current Retention Money has not been considered in above numbers.

** Amount of ₹ 7,720 lakhs on account of Unbilled Trade Receivables has not been considered while submitting stock statement for Quarter ended September 24.

*** For FY 23-24, Mainly on account of changes in Unbilled Revenue.

Note 48 : Ratio Analysis and its components

Sr. No.	Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for Variance above 25%
i)	Current ratio	Current Assets	Current Liabilities	2.87	2.36	21.34%	
ii)	Debt equity ratio	Total Debt	Total Equity (Equity Share capital + Other equity)	0.09	0.02	307.98%	Mainly due to Utilization of Cash Credit limit during the year
iii)	Debt Service Coverage Ratio	Earnings available for debt service (Net profit after taxes + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	37.70	11.37	231.66%	Mainly due to Increase in Profit and lower finance cost as compared to previous year
iv)	Return on equity ratio	Net profit after tax	Average Total Equity [(Opening Total Equity + Total Equity)/2]	26.54%	18.84%	40.86%	Mainly due to Increase in Profit as compared to previous year
v)	Inventory Turnover ratio	Revenue from Operations	Average Inventory (opening balance+ closing balance/2)	695.19	93.36	644.60%	Mainly due to decrease in Average Closing stock of Inventory, and increase in Revenue from operation as compared to previous year
vi)	Trade receivables turnover ratio	Revenue from Operations	Average trade receivable (Opening balance + closing balance /2)	3.66	2.54	44.02%	Mainly due to Increase in Revenue from operation as compared to previous year
vii)	Trade payables turnover ratio	Cost of Materials Consumed	Average trade payable (Opening balance + closing balance /2)	1.46	1.40	4.59%	
viii)	Net capital turnover ratio	Revenue from Operations	Working capital ((Current asset - Investments) - current liabilities)	1.43	2.04	-29.96%	Mainly due to Increase in Revenue from operation and current assets (Fixed Deposits and Trade Receivables-Billed/ Unbilled) as compared to previous year
ix)	Net profit ratio	Net Profit after tax	Revenue from Operations	20.36%	15.40%	32.21%	The ratio has improved on account of Increase in margin on account of higher sales realisation.
x)	Return on capital employed	Profit Before interest & Tax	Total Equity + Total Debts + Deferred Tax Liability	25.65%	25.89%	-0.91%	
xi)	Return on investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	11.09%	23.67%	-53.16%	The ratio has decreased mainly on account of increase in fixed deposits & Lower return in case of fixed deposits

Note 49 :- Disclosure on the Scheme of Amalgamation and accounting as per Ind AS 103:

49.1 The Scheme of Amalgamation of Allygrow Technologies Private Limited (ATPL), the Transferor Company (Wholly Owned Subsidiary of the Company), with the Company, (the Scheme) has been approved by the National Company Law Tribunal, Mumbai Bench (the NCLT) vide its order pronounced on 9th April, 2025 having the appointed date 1st April 2024. The Scheme became effective from 12th April, 2025.

49.2 The Scheme has been accounted for in accordance with 'Pooling of Interest Method' laid down by Appendix C: 'Accounting for Business Combinations under Common Control' of Ind AS 103 "Business Combinations" prescribed under Section 133 of the Act and as approved by the NCLT. To give effect of the Scheme, the financial statements of the Company have been restated from the beginning of the preceding year as per the requirements of above mentioned Appendix-C.

49.3 Pursuant to the Scheme of Amalgamation, 2,52,780 equity shares of ₹ 100/- each of the ATPL held by the Company stood cancelled, accordingly ATPL ceased to be subsidiary of the Company.

49.4 Following is the summary of total assets acquired and liabilities assumed pursuant to the Scheme of Amalgamation at Book value as at 1st April, 2023:-

Particulars	(₹ In lakhs)
	Book value as at 1st April, 2023 Total
Assets:-	
Property, Plant and Equipment	176
Goodwill on Amalgamation	1,991
Non-current Financial Assets	3,305
Non-Current Tax Assets (Net)	45
Deferred Tax Asset (Net)	62
Other Non-current Assets	1
Current Financial Assets	1,669
Other Current Assets	153
Total Assets	7,402
Liabilities:-	
Non-current Financial Liabilities	65
Non-current Provisions	10
Current Financial Liabilities	306
Current tax liabilities (net)	26
Other Current Liabilities	133
Current Provisions	39
Total Liabilities	579
Net Assets Transferred (A)	6,823
Other Adjustment:	
Other Comprehensive Income transferred	11
Other Adjustment (B)	11
Investments:	
Investments in Equity Shares of ATPL (Refer above note no. 49.3)	6,807
Total Investments (C)	6,807
Balance recognised as Capital Reserve (A) + (B) - (C)	27

Goodwill:

Total Goodwill of ₹ 1,991 Lakhs is recognised on acquisition of ATPL by the Company and transferred to the Company at its book value from the beginning of the preceding year. The Goodwill is generated on account of expected synergies from the combining operations.

Note 50: Other Statutory Information

- i) There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- ii) The Company does not have any such transaction which is not recorded in the books of account surrendered or disclosed as income during the year in the tax assessments under the Income-tax act, 1961.
- iii) No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- iv) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii) The company has not traded or invested in crypto currency or virtual currency during the financial year .

Note 51:

Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

FOR **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CEINSYS TECH LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **CEINSYS TECH LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its Joint Venture, which comprise the Consolidated Balance sheet as at March 31, 2025, and the Statement of Consolidated Profit and Loss (including Other Comprehensive Income), the Statement of Consolidated Changes in Equity and the Statement of Consolidated Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and of its Joint Venture as at March 31, 2025 and their Consolidated Profit including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and their Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those

Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its Joint Venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report, including in relation to that matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key Audit Matter

How our audit addressed the key audit matter

1) Accuracy of recognition, measurement, presentation and disclosures of revenues in view of Ind AS 115 "Revenue from Contracts with Customers"

Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Note No. 2(a) (ix) and 31 to the Consolidated Financial Statements.

Our audit approach included, among other items:

- Assessing the Holding Company's processes and controls for recognizing revenue as part of our audit.
- Selecting a sample of contracts and performing the following procedures:
 - Reading, analyzing and identifying the distinct performance obligations in those contracts.
 - Comparing the performance obligations as identified from the Contract.
 - Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration.
- Verifying the computation of unbilled revenue and the completeness of disclosure in the Consolidated Financial Statements are as per Ind AS 115.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and Director's Report included in the Annual Report but does not include the Consolidated Financial Statements and our Auditor's Report thereon. The above information is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the Consolidated Financial position, consolidated financial performance including Other Comprehensive Income, Consolidated Cash Flows and the Consolidated Statement of Changes in Equity of the Group and its Joint Venture in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant Rules issued thereunder.

The respective Board of Directors of the companies included in the Group and of its Joint Venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Joint Venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its Joint Venture are responsible for assessing the ability of the Group and of its Joint Venture and to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Joint Venture is responsible for overseeing the financial reporting process of the Group and of its Joint Venture.

Auditor's Responsibility for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable

assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its Joint Venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group and of its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its Joint Venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated

Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Consolidated Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors.

- Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial information of 4 subsidiaries, whose Financial Statements / information reflect total assets of ₹ 460 Lakhs as at March 31, 2025, total revenue of ₹ 1,045 Lakhs and cash outflow (net) of ₹ 88 Lakhs for the year ended March 31, 2025, as considered in the Consolidated Financial Statements. These Financial Statements / information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of subsection (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries, is based solely on such unaudited Financial Statements / information. In our opinion and according to the information and explanations given to us by the Management, these Financial Statements/ information are not material to the Group.

Our opinion on the Consolidated Financial Statements as above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, based on our audit, we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.
- As required by Section 143(3) of the Act, based on our audit and as referred in the Other Matter paragraph above, to the extent applicable, we report, that:
 - We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
 - The Consolidated Balance Sheet, the Statement of Consolidated Profit and Loss (Including Other Comprehensive Income), the Statement of Consolidated Changes in Equity and the Statement of Consolidated Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of presentation of the Consolidated Financial Statements.
 - In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - On the basis of the written representations received from the directors of the Holding Company, its Subsidiaries and Joint Venture as on March 31, 2025 and taken on record by the Board of Directors of the Holding Company, its subsidiaries and Joint Venture incorporated in India, respectively, none of the directors of the Group companies including its Joint Venture, incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B", which is based on our reports of the Holding Company, Company incorporated in India, to whom internal financial controls with reference to Financial Statements is applicable.
 - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information

and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2025 has been paid or provided by the Holding Company and its subsidiaries and Joint Venture, incorporated in India, to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Consolidated Financial Statements disclose the impact of pending litigations on the Consolidated financial position of the Group and its Joint Venture as referred to in Note No. 41 to the Consolidated Financial Statements.
 - The Holding Company has made provisions, as required under the applicable law or Ind AS, for material foreseeable losses, as applicable, on long-term contracts; Subsidiaries did not have any long-term contracts including derivative contracts as at March 31, 2025, for which there were no material foreseeable losses. A Joint Venture has long-term contracts as at March 31, 2025, for which there were no material foreseeable losses, it does not have any long-term derivative contracts.
 - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries and Joint Venture, Companies incorporated in India.
 - (a) The respective Managements of the Holding Company and its subsidiaries and its Joint Venture, which are Companies incorporated in India, whose Financial Statements have been audited under the Act, have represented to us, that to the best of their knowledge and belief, as disclosed in the notes to the Consolidated Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries and Joint Venture to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries or Joint

Venture (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The respective Managements of the Holding Company and its subsidiaries and its Joint Venture, that to the best of their knowledge and belief, as disclosed in the notes to the Consolidated Financial Statements, no funds have been received by the Holding Company or any of such subsidiaries or Joint Venture from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries or Joint Venture shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph 2 (h) (iv) (a) & (b) above, contain any material misstatement.
- v. Dividend paid during the year by the Holding Company and Joint Venture is in compliance of

section 123 of the Act. The Subsidiaries have not declared or paid any dividend during the year.

- vi. Based on our examination, which included test checks, the Holding Company, its subsidiary and joint venture company, which are companies incorporated in India whose financial statements have been audited under the Act, have used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail features being tampered with, in respect of accounting software where audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Holding Company and the above-referred subsidiary and joint venture, as per the statutory requirements for record retention, to the extent it was enabled and recorded in that respective software.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 25117964BMOOSW4685

Mumbai
Date: May 03, 2025

ANNEXURE “A” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under the heading ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of **CEINSYS TECH LIMITED** on the Consolidated Financial Statements for the year ended March 31, 2025)

According to the information and explanations given to us and based on the CARO Reports issued by us and the auditors of respective Companies, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks given by the respective auditors in their CARO reports of the said companies included in the Consolidated Financial Statements except mentioned below.

S. No	Name of the entities	CIN	Holding/ Subsidiary/ Joint Venture Company	Clause number of the CARO report which is unfavorable or qualified or adverse
1	ADCC Infocom Private Limited	U72900MH2009PTC198045	Subsidiary Company	Clause (xvii)

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 25117964BMOOSW4685

Mumbai
Date: May 03, 2025

ANNEXURE “B” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date on Consolidated Financial Statements of **CEINSYS TECH LIMITED** for the year ended March 31, 2025)

Report on the Internal Financial Controls With reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to Consolidated Financial Statements of **CEINSYS TECH LIMITED** (hereinafter referred to as “the Holding Company”), its subsidiary and its joint venture, company incorporated in India, as of March 31, 2025, in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary and joint venture, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to these Consolidated Financial Statements of the Holding Company, its subsidiary and joint venture, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements

was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to these Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to these Consolidated Financial Statements, 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 Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls system with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to these Consolidated Financial Statements

A company’s internal financial control with reference to these Consolidated Financial Statements 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 with reference to these Consolidated Financial Statements 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 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 Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to these Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary and a joint venture, which are companies incorporated in India,

have, maintained in all material respects, adequate internal financial controls system with reference to these Consolidated Financial Statements and such internal financial controls with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to the Consolidated Financial Statements established by the respective Companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner

Mumbai
Date: May 03, 2025

Membership No. 117964
UDIN No.: 25117964BMOOSW4685

CONSOLIDATED BALANCE SHEET

As at March 31, 2025

Particulars	Notes	₹ In Lakhs	
		As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	4,470	2,380
(b) Capital Work-in-Progress	3	80	-
(c) Investment Property	4	84	-
(d) Goodwill	5	2,619	1,996
(e) Other Intangible Assets	5	826	10
(f) Intangible Assets Under Development	5	211	-
(g) Financial Assets			
(i) Investments	6	2,204	2,672
(ii) Trade Receivables	7	249	307
(iii) Other Financial Assets	8	777	217
(h) Deferred Tax Asset (Net)	23	1,550	1,068
(i) Non Current Tax Assets (Net)		-	853
(j) Other Non-Current Assets	9	127	199
Total Non-Current Assets		13,197	9,702
(2) Current Assets			
(a) Inventories	10	51	64
(b) Financial Assets			
(i) Investments	11	-	1,698
(ii) Trade Receivables			
(a) Billed	12(a)	11,957	9,931
(b) Unbilled	12(b)	13,376	6,731
(iii) Cash and Cash Equivalents	13	1,245	1,108
(iv) Bank Balance Other Than (iii) Above	14	14,990	1,805
(v) Loans	15	1	1
(vi) Other Financial Assets	16	547	330
(c) Current Tax Assets (Net)		758	571
(d) Other Current Assets	17	1,644	649
Total Current Assets		44,569	22,888
Assets held-for-sale	18	-	17
Total ASSETS		57,766	32,607
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	19	1,744	1,634
(b) Other Equity	20	39,444	21,775
Total Equity		41,188	23,409
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	79	78
(ia) Lease liabilities	22	553	243
(b) Provision	24	127	95
Total Non-Current Liabilities		759	416
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	3,987	386
(ia) Lease liabilities	22	296	200
(ii) Trade Payables	26		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		572	674
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		6,901	4,376
(iii) Other Financial Liabilities	27	1,596	1,160
(b) Other Current Liabilities	28	452	1,676
(c) Provisions	29	437	292
(d) Current Tax Liabilities (Net)	30	1,578	18
Total Current Liabilities		15,819	8,782
Total Liabilities		16,578	9,198
TOTAL EQUITY AND LIABILITIES		57,766	32,607
Material accounting policies and Notes to the Consolidated Financial Statements	1 to 52		

As per our report of even date

FOR CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2025

Particulars	Notes	₹ In Lakhs	
		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I. Revenue From Operations	31	41,806	25,294
II. Other Income	32	1,166	363
III. Total income (I + II)		42,972	25,657
IV. Expenses			
Purchases of Stock-in-Trade		3,547	3,009
Changes in Inventories of Stock-in-Trade	33	12	12
Project and Other Operating Expenses	34	12,335	4,359
Employee Benefits Expense	35	12,411	8,910
Finance Costs	36	252	471
Depreciation and Amortisation Expense	37	822	516
Other Expenses	38	5,702	4,596
Total Expenses (IV)		35,081	21,873
V. Profit Before Share of Profit of Joint Venture, Exceptional Item and Tax (III-IV)		7,891	3,784
VI. Share in profit of Joint Venture Capital		1,063	1,182
VII. Profit Before Exceptional Item and Tax (V+VI)		8,954	4,966
VIII. Exceptional items		-	-
IX. Profit Before Tax (VII+VIII)		8,954	4,966
X. Tax Expense			
(1) Current Tax	23	3,163	1,633
(2) Income Tax for earlier Years		(74)	25
(3) Deferred Tax	23	(459)	(192)
XI. Profit for the Year (IX - X)		6,324	3,500
XII. Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss:			
(i) Remeasurements (Loss)/Gain on defined benefit plans		(48)	(21)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		12	6
(iii) Share of other comprehensive income of joint venture		(2)	2
B. Items that will be reclassified to profit or loss:			
(i) Exchange differences on translation of foreign operations		74	44
Total Other Comprehensive Income		36	31
XIII. Total Comprehensive Income for the Year (XI+XII)		6,360	3,531
XIV. Net Profit attributable to:			
Owners of the company		6,324	3,500
Non-controlling interests		-	-
XV. Other Comprehensive Income attributable to:			
Owners of the company		36	31
Non-controlling interests		-	-
XVI. Total comprehensive income attributable to:			
Owners of the company		6,360	3,531
Non-controlling interests		-	-
Earnings per Equity Share (Par value of ₹10/- each)			
Basic (in ₹)	39	37.37	22.52
Diluted (in ₹)	39	35.27	22.52
Material accounting policies and Notes to the Consolidated Financial Statements	1 to 52		

As per our report of even date

FOR CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended March 31, 2025

(₹ In Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Cash Flows from Operating Activities		
Profit Before Tax	8,954	4,966
Adjustments For		
Foreign Exchange difference on translation	77	44
Depreciation and Amortisation Expense	822	516
Bad debts Written off	202	705
Employee Share Based Payment Expense	1,325	266
Interest Income from Financial Assets	(666)	(257)
Provision for doubtful Financial Assets / Expected Credit Loss	895	560
Finance Costs	252	471
Share of profits of joint venture	(1,063)	(1,182)
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (net)	(60)	7
Account Written Back	(268)	-
Operating Profit Before Working Capital Changes	10,470	6,096
Adjustments For		
Increase in Trade and Other Receivable	(3,739)	(2,225)
Increase in Trade and Other Payable	1,773	2,703
Decrease in Inventories	13	373
Increase in Unbilled Trade Receivable	(7,071)	(62)
Cash Generated from Operations	1,446	6,885
Income Taxes paid	(878)	(1,981)
A. Net cash Inflow from Operating Activities	568	4,904
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment, Intangible Asset and Intangible Assets under Development	(2,184)	(505)
Proceeds from sale of Property, Plant and Equipment	88	344
Purchase of Investment	-	(1,918)
Acquisition- Property, Plant & Equipment, Goodwill and Other Assets & Liabilities	(1,499)	-
Sale of Investment	1,698	220
Dividend received from Joint Venture	1,529	1,158
Interest Received	510	200
Fixed Deposit Placed	(5,426)	(16)
B. Net cash Generated from / (Used In) Investing Activities	(5,284)	(517)
Cash flows from Financing Activities		
Proceeds from issue of Shares	6,169	91
Money Received against Share Warrant	4,334	-
Proceeds from Non Current Borrowings	50	-
Repayment of Non Current Borrowings	(38)	(40)
Payment of Lease liabilities	(421)	(249)
Movement of Current Borrowings (Net)	3,536	(4,964)
Finance Costs	(100)	(495)
Dividends paid to Company's Shareholders	(408)	(309)
Margin Money (Net)/ Money at Escrow Account	(8,269)	(556)
C. Net cash Used In Financing Activities	4,853	(6,522)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+ B+C)	137	(2,135)
Cash and Cash Equivalents at the beginning of the Financial year	1,108	3,243
Cash and Cash Equivalents at end of the Financial Year (Refer Note No 13.01)	1,245	1,108

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended March 31, 2025

Changes in Liabilities arising from Financing Activities on account of Non-Current and Current Borrowings

(₹ In Lakhs)

Particulars	31.03.2025	31.03.2024
Opening balance of liabilities arising from financing activities	464	5,468
(a) Changes from financing cash flows	3,548	(5,004)
(b) Add: on account of Acquisition (Refer Note No. 50)	54	-
(c) Effect of Effective Rate of interest	-	0
Closing balance of liabilities arising from financing activities	4,066	464

- The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"
- Figures in brackets indicate Outflows.
- Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

As per our report of even date

FOR CHATURVEDI & SHAH LLPChartered Accountants
Firm Registration Number : 101720W / W100355**Rupesh Shah**(Partner)
Membership Number : 117964Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)**CA Kaushik Khona**(Managing Director, India Operations)
(DIN No. 00026597)**CA Samir Sabharwal**
(Chief Financial Officer)**CS Pooja Karande**
(Company Secretary)
(Membership No. A54401)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2025

Particulars	Balance as at April 01, 2024		Changes during 2024-25		Balance as at March 31, 2025		Changes during 2023-24		Balance as at March 31, 2024	
	1,634	110	1,744	91	1,543	91	1,634	1,634		
A. Equity Share Capital										
Equity Share Capital	1,634	110	1,744	91	1,543	91	1,634	1,634		
B. Other Equity										
	Reserve and Surplus		Items of Other Comprehensive Income		Money Received against Share Warrants		Total Other Equity		Total Other Equity	
	Securities Premium	General Reserve	Retained Earnings	Share Based Payment Reserve	Share of Joint Venture	Foreign Currency Translation Reserve	Remeasurements of Defined Benefit Plans	Received against Share Warrants	Total Other Equity	Total Other Equity
	9,853	22	11,710	-	12	228	(50)	-	21,775	21,775
Total Comprehensive Income for the Year	-	-	6,324	-	(2)	74	(36)	-	6,360	6,360
Share Based Payments (Refer Note No. 35)	-	-	-	1,325	-	-	-	-	1,325	1,325
Issue of Equity Shares (Refer Note 19.03)	6,059	-	-	-	-	-	-	-	6,059	6,059
Issue of Shares Warrants (Refer Note 19.03)	-	-	-	-	-	-	-	4,334	4,334	4,334
Dividend Paid	-	-	(408)	-	-	-	-	-	(408)	(408)
Balance As at March 31, 2025	15,912	22	17,626	1,325	10	302	(86)	4,334	39,444	39,444
Balance As at April 01, 2023	8,593	22	8,519	994	10	184	(35)	-	18,287	18,287
Total Comprehensive Income for the Year	-	-	3,500	-	2	44	(15)	-	3,531	3,531
Share Based Payments (Refer Note No. 35)	-	-	-	266	-	-	-	-	266	266
Exercise of Employee Stock Option	1,260	-	-	(1,260)	-	-	-	-	-	-
Dividend paid	-	-	(309)	-	-	-	-	-	(309)	(309)
Balance As at March 31, 2024	9,853	22	11,710	-	12	228	(50)	-	21,775	21,775

As per our report of even date

FOR CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

NOTES FORMING PART TO THE CONSOLIDATED FINANCIAL STATEMENTS for the Year ended March 31, 2025

1) Corporate Information

Ceinsys Tech Limited ('the Holding Company,'Parent'), along with its subsidiaries (Collectively referred to as the Group) and its Joint Venture, is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and power generation.

The Consolidated Financial Statements of the Holding Company for the year ended March 31, 2025 were approved by board of directors in their meeting dated May 03, 2025.

1.1) Basis of Preparation

The Consolidated Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended and other relevant provisions of the Act.

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments, plan assets of defined benefit plan and employee stock options which are measured at fair value.

The Consolidated Financial Statements are presented in Indian Rupees (₹), which is the functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2 a) Material Accounting Policies

i) Principles of consolidation

The Consolidated Financial Statements have been prepared on the following principles of consolidation:

- The Consolidated Financial Statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions and any unrealized income and expenses arising from intra Group transactions.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The difference between the cost of investment in the subsidiaries and the Parent's share of net assets at the time of acquisition of control in the subsidiaries is recognised in the Consolidated Financial Statements as goodwill. However, resultant gain (bargain purchase) is recognized in other comprehensive income on the

acquisition date and accumulated to capital reserve in equity.

- In case of foreign subsidiary, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).
- The audited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation.
- The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. If an entity of the group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's Financial Statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies.
- For the acquisitions of additional interests in subsidiaries, where there is no change in the control, the Group recognises a reduction to the non-controlling interest of the respective subsidiary with the difference between this figure and the cash paid, inclusive of transaction fees, being recognised in equity. In addition, upon dilution of controlling interests, the difference between the cash received from sale or listing of the subsidiary shares and the increase to non-controlling interest is also recognised in equity. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in Consolidated Statement of Profit and Loss. Any investment retained is recognised at fair value. The results of subsidiaries acquired or disposed off during the year are included in the Consolidated Statement of Profit and Loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

- g. Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.
- h. Investment in Joint Venture has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures.
- i. Goodwill on acquisition of subsidiaries is shown separately in the Consolidated Financial Statements. Goodwill have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Goodwill is carried at cost less accumulated impairment losses.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Gains or losses arising from the retirement or disposal of Property, Plant and Equipment are determined as the difference between the disposal proceeds and the carrying amount of the asset and recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Computer Software	3 - 6 years
Brand	5 years
Customer relationship	5 years

The assets' residual values and useful lives are reviewed, and adjusted prospectively if appropriate, at the end of each reporting period.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

iv) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

The group assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets, is considered as a cash generating unit. If any such indication exists, the Group estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss. However, trade receivables that do not contain

a significant financing component are measured at transaction price.

Investments and Other Financial Assets

Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Impairment of financial assets

The group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Group always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Group has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

De-recognition of financial assets

A financial asset is derecognised only when:

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid

when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Group operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme
- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Group's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Group does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated

future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss."

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Group recognises termination benefits at earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind AS 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Group recognises a liability and an expense for bonuses. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the

present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

ix) Revenue recognition

Group derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

a) Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which group refer as unbilled

revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, group considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

b) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

c) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

d) Dividend

Dividend is recognised as income when group's right to receive the dividend is established by the reporting date.

e) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents group's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2 (a) (v) Financial Instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when group performs under the contract.

x) Foreign Currency Transactions & Translations

In preparing the Consolidated Financial Statements of the Holding Company, transactions in currencies other than the Holding Company's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

xi) Taxes on Income

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax (including MAT Credit Entitlement) is recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred Tax liabilities and assets (including MAT Credit Entitlement) are reviewed at the end of each reporting period.

xii) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the group's cash management.

xiii) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities.

Unbilled revenue represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xiv) Segment Reporting

The Chairman of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments".

Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income/Costs. Interest income and expense are not allocated to respective segments.

As per Ind AS, If a financial report contains consolidated financial statement of a parent that is within the scope of Ind As as well as parent's separate financial statements, Segment information is required only in the Consolidated Financial Statements. Accordingly, the Group has disclosed segment information only in consolidated financial statement.

xv) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xvi) Fair value measurement:

The group measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and

best use or by selling it to another market participant that would use the asset in its highest and best use.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

2 b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Consolidated Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(i) Revenue Recognition:

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. The use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.

(ii) Expected Credit Loss:

The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Group

measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables including security deposit with customers, the Group follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables including security deposit with customers. The provision matrix is based on historically observed default rates over the expected life of the trade receivables including security deposit with customers, and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

NOTES FORMING PART TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2025

Note : 3 Property, Plant and Equipment

Particulars	(₹ in Lakhs)									
	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment Includes Computer	Right of use Asset	Total	
Balance As at April 01, 2024	15	69	574	1,159	437	358	1,548	750	4,910	
Additions	-	-	1,122	234	28	50	481	798	2,713	
Addition on account of Acquisition (Refer Note No. 50)	-	-	-	159	-	-	-	-	159	
Disposals/Transfer	-	-	-	6	15	23	32	-	76	
Transfer to Investment Property	-	-	99	-	-	-	-	-	99	
Exchange Differences	-	-	-	-	-	-	7	6	13	
Balance As at March 31, 2025	15	69	1,597	1,546	450	385	2,004	1,554	7,620	
Balance As at April 01, 2023	15	69	337	1,194	436	299	1,480	442	4,272	
Additions	-	-	237	-	5	67	193	447	949	
Disposals/Transfer	-	-	-	35	4	8	127	142	316	
Foreign Currency Translation Reserve	-	-	-	-	-	-	2	3	5	
Balance As at March 31, 2024	15	69	574	1,159	437	358	1,548	750	4,910	
Accumulated Depreciation										
Balance As at April 1, 2024	-	5	47	509	330	136	1,180	323	2,530	
Depreciation for the year	-	1	19	99	28	47	181	316	691	
Disposals/Transfer	-	-	-	3	14	21	26	-	64	
Transfer to Investment Property	-	-	14	-	-	-	-	-	14	
Exchange Differences	-	-	-	-	-	-	3	4	7	
Balance As at March 31, 2025	-	6	52	605	344	162	1,338	643	3,150	
Balance As at April 01, 2023	-	4	40	461	295	109	1,139	234	2,282	
Depreciation for the year	-	1	7	69	36	35	129	229	506	
Disposals/Transfer	-	-	-	21	1	8	89	142	261	
Foreign Currency Translation Reserve	-	-	-	-	-	-	1	2	3	
Balance As at March 31, 2024	-	5	47	509	330	136	1,180	323	2,530	
Net Carrying Amount										
Balance As at March 31, 2025	15	63	1,545	941	106	223	666	911	4,470	
Balance As at March 31, 2024	15	64	527	650	107	222	368	427	2,380	

3.01 Property, Plant and Equipment includes leasehold land, building and vehicle mortgaged or pledged as security (Refer Note no. 21 and 25)

3.02 Capital Work in Progress includes

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Furniture & Fixures	80	-
Total	80	-

3.03 Capital Work In Progress ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	80	-	-	-	-
Total	80	-	-	-	-

Capital Work In Progress ageing schedule as at March 31, 2024 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

3.04 The Company does not have any Capital work in progress, whose completion is overdue or exceeded its cost compared to its original plan.

3.05 In accordance with the Indian Accounting Standard -36 on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on Property, Plant and Equipment during the year ended March 31, 2025.

3.06 There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 4: Investment Property

(₹ in Lakhs)

Particulars	Investment Property Building
Balance As at April 01, 2024	-
Transfer from Property, Plant & Equipments	99
Balance As at March 31, 2025	99
Balance As at April 01, 2023	-
Additions	-
Balance As at March 31, 2024	-
Accumulated amortisation	-
Balance As at April 01, 2024	-
Transfer From Property, Plant and Equipment	14
Depreciation for the year	1
Balance As at March 31, 2025	15
Balance As at April 01, 2023	-
Depreciation for the year	-
Balance As at March 31, 2024	-
Net Carrying Amount	-
Balance As at March 31, 2025	84
Balance As at March 31, 2024	-

4.01 The Company's Investment Properties as at March 31, 2025 consist of Building

4.02 Income from Investment Property generating Rental Income

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Rental Income derived from investment properties	7	-
Direct Expense	2	-
Income arising from investment properties before depreciation	5	-
Depreciation	(1)	-
Income from Investment property (Net)	4	-

4.03 Leasing Arrangements

The future rental income in respect of above lease arrangement are as under:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
within One year	5	-
Later than One year but not later than five year	-	-

4.04 The Fair Values of the property is ₹ 211 Lakhs. This valuation is based on the valuations performed by a Registered Valuer. The main inputs used are comparable sales instances. The fair value measurement for the investment property has been categorized as a level 3 fair value based on the inputs to the valuation techniques used.

4.05 The Company has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment property for repairs, maintenance and enhancement.

Note 5: Intangible Assets

(₹ in Lakhs)				
Particulars	Software *	Brand*	Customer Relationship*	Total
Balance As at April 01, 2024	633	-	-	633
Additions	93	-	-	93
Addition on account of Acquisition (Refer Note No. 50)	-	423	413	836
Disposals	13	-	-	13
Exchange Differences	0	9	9	18
Balance As at March 31, 2025	713	432	422	1,567
Balance As at April 01, 2023	633	-	-	633
Additions	-	-	-	-
Disposals	-	-	-	-
Foreign Currency Translation Reserve	0	-	-	0
Balance As at March 31, 2024	633	-	-	633
Accumulated amortisation				
Balance As at April 01, 2024	623	-	-	623
Amortisation charged during the year	11	60	59	130
Disposals	13	-	-	13
Exchange Differences	0	1	1	1
Balance As at March 31, 2025	621	61	60	741
Balance As at April 01, 2023	612	-	-	612
Amortisation charged during the year	11	-	-	11
Disposals	-	-	-	-
Foreign Currency Translation Reserve	0	-	-	0
Balance As at March 31, 2024	623	-	-	623
Net Carrying Amount				
Balance As at March 31, 2025	92	371	362	826
Balance As at March 31, 2024	10	-	-	10

* Other than self generated

5.01 Intangible Assets under development includes

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Software	211	-
Total	211	-

5.02 Intangible Assets under development ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)					
Particulars	(₹ in Lakhs)				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	211	-	-	-	-
Total	211	-	-	-	-

Intangible Assets under development ageing schedule as at March 31, 2024 is as follows:

(₹ in Lakhs)					
Particulars	(₹ in Lakhs)				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

5.03 The Company does not have any Intangible Assets Under Development, whose completion is overdue or exceeded its cost compared to its original plan.

5.04: Goodwill

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Goodwill		
Balance as per Last Balance Sheet	1,996	1,996
Addition on account of Acquisition (Refer Note No. 50)	609	-
Exchange Difference	14	-
Total	2,619	1,996

Note 6: Non- Current Investments

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
In Equity Instruments (Unquoted, Fully Paid up)		
(A) Joint Venture - Carried at Cost		
1,09,20,000 (March 31, 2024: 1,09,20,000) equity shares of ₹ 10 each in Allygram Systems and Technologies Private Limited	2,196	2,664
Total (A)	2,196	2,664
(B) Others - Carried at fair value through Profit and Loss		
50,000 (March 31, 2024 : 50,000) equity shares of face value ₹ 10 each of Abhyudaya Co-operative Bank Limited	5	5
2,610 (March 31, 2024 : 2,610) equity shares of face value ₹ 100 each of Wardhaman Co-operative Bank Limited	3	3
Total (B)	8	8
Total Non Current Investments (A+B)	2,204	2,672
Aggregate amount of unquoted investments	2,204	2,672
Investment carried at Fair Value through Profit and Loss	8	8
Investment carried at Cost	2,196	2,664

Note : 7 Non-Current Financial Assets - Trade Receivables

(₹ in Lakhs)				
Particulars	As at March 31, 2025		As at March 31, 2024	
Unsecured				
Considered Good	253		330	
Less : Allowance for Expected Credit Loss	4	249	23	307
Total		249		307

7.01 Trade Receivables are hypothecated as security for working capital facilities from banks (Refer Note No. 25)

7.02 For Trade Receivables ageing Refer Note No. 12(a).02

Note : 8 Non-Current Financial Assets - Others

(₹ in Lakhs)				
Particulars	As at March 31, 2025		As at March 31, 2024	
(Unsecured, Considered Good:)				
Deposits with bank with more than 12 months maturity pledged as Margin Money		629		119
Security Deposits				
Considered Good	148		99	
Less : Allowance for Expected Credit Loss	0	148	1	98
Total		777		217

Note : 9 Other Non Current Assets

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expense	127	199
Total	127	199

Note : 10 Inventories

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	18	30
Consumable	33	34
Total	51	64

10.01 Inventories are hypothecated as security for working capital facilities from banks (Refer Note no. 25).

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

Note 11 : Current asset - Investments

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Investments through Portfolio Management Services	-	1,698
Total	-	1,698
Aggregate amount of unquoted investments	-	1,698
Investment carried at Fair Value through Profit and Loss	-	1,698

Note : 12(a) Current Financial Asset-Trade Receivables (Billed)

(₹ in Lakhs)			
Particulars	As at March 31, 2025		As at March 31, 2024
Unsecured			
Considered Good	12,884		11,466
Significant Increase in Credit Risk	733		393
Credit Impaired	754		-
	14,371		11,859
Less : Credit Impaired	754		-
Less : Allowances for expected credit loss	1,660	11,957	1,928
Total		11,957	9,931

12(a).01 Trade Receivables are hypothecated as security for working capital facilities from Banks (Refer Note No. 25).

12(a).02 Trade Receivables Ageing (including Non- Current Trade Receivables) as at March 31, 2025 and March 31, 2024 are as below :-

(₹ in Lakhs)							
Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2025					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed Trade Receivables – Considered good	6,251	3,508	1,774	606	568	430	13,137
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	61	672	733
Undisputed Trade Receivables – Credit impaired	-	-	21	157	237	339	754
Disputed Trade Receivables – Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub Total	6,251	3,508	1,795	763	866	1,441	14,624
Less: Credit Impaired	-	-	21	157	237	339	754
Net Trade Receivables	6,251	3,508	1,774	606	629	1,102	13,870
ECL %	4%	4%	4%	20%	32%	83%	
Less: Allowance for Expected Credit Loss	232	130	66	121	199	916	1,664
Total	6,019	3,378	1,708	485	430	186	12,206

(₹ in Lakhs)							
Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2024					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed Trade Receivables – Considered good	2,098	5,591	518	1,315	1,029	1,199	11,750
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	393	393
Undisputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – Considered good	-	-	-	-	46	-	46
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub-total	2,098	5,591	518	1,315	1,075	1,592	12,189
ECL %	4%	4%	4%	14%	23%	77%	
Less: Allowance for expected credit loss	74	196	18	189	253	1,221	1,951
Total	2,024	5,395	500	1,126	822	371	10,238

Note : 12(b) Current Financial Asset-Trade Receivables (Unbilled)

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Considered Good	14,074	7,003
Less :Allowances for Expected Credit Loss	698	272
Total	13,376	6,731

Note : 13 Cash and Cash Equivalents

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks in current accounts	1,096	531
Cash on Hand	1	1
Fixed Deposits with maturity of less than three months	148	576
Total	1,245	1,108

13.01: For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks in Current Accounts	1,096	531
Cash on Hand	1	1
Fixed Deposits with maturity of less than three months	148	576
Total	1,245	1,108

Note : 14 Bank Balances other than Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Unpaid Dividend Accounts (March 31,2025: ₹ 31,406, March 31, 2024: ₹ 27,533)	0	0
Temporary Deposit of Share Warrant & Equity Proceeds (refer Note No. 19.03)	10,753	-
Unencumbered Fixed Deposit	66	-
Fixed Deposit With Banks Pledged as Margin Money	4,171	1,805
Total	14,990	1,805

Note : 15 Current Financial Assets - Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to Employees	1	1
Total	1	1

Note: 16 Other current financial assets-Others

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured: Considered Good		
Interest Receivable	186	94
Unsecured Security Deposit:		
Considered Good	426	271
Less : Allowances for expected credit loss	67	64
Other Receivables		
Receivables from Related Parties	-	3
Others*	2	26
Total	547	330

* Other Receivable includes Employee Advance

Note : 17 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured: Considered Good		
Advances to suppliers	871	175
Balances with government authorities	355	146
Others #	418	328
Total	1,644	649

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

Note : 18 Asset held for sale

Particulars	As at March 31, 2025	As at March 31, 2024
Freehold-Land	-	17
Total	-	17

18.01: During the year the company has sold freehold land situated at Satara, Maharashtra.

Note : 19 Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
AUTHORISED CAPITAL		
3,16,00,000 (March 31, 2024: 3,16,00,000) Equity Shares of ₹ 10/- each	3,160	3,160
	3,160	3,160
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
1,74,41,146 (March 31, 2024 : 1,63,39,397) Equity Shares of ₹ 10/- each, Fully Paid up	1,744	1,634
Total	1,744	1,634

19.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Equity Shares	(₹ In Lakhs)	No. of Equity Shares	(₹ In Lakhs)
Equity Shares outstanding at the beginning of the year	1,63,39,397	1,634	1,54,31,397	1,543
Add: Issued During the Year (Refer Note 19.02 and 19.03)	11,01,749	110	9,08,000	91
Equity Shares outstanding at the end of the year	1,74,41,146	1,744	1,63,39,397	1,634

19.02 During the previous year, pursuant to exercise of the options under, "Ceinsys Employee Stock Option Scheme, 2022 - Plan 1 & Ceinsys Employee Stock Option Scheme, 2022 - Plan 2 ("ESOS")", the Company has made allotment of 9,08,000 Equity Shares of the face value of ₹ 10/- each, which has resulted into increase of paid up Equity Share Capital by ₹ 91 Lakhs and Securities Premium by ₹ 1,260 Lakhs.

19.03 During the year, as approved by the shareholders of the Company:

- The Company allotted 11,01,749 Equity Shares of Face Value of ₹ 10 each at an issue price of ₹ 559.90 per equity share (including a premium of ₹ 549.90 per Equity Share) which has resulted into increase of paid up Equity Share Capital of ₹ 110 lakhs and Security Premium of ₹ 6,059 lakhs.
- The Company allotted 30,96,515 Shares Warrants, convertible into equivalent number of equity shares, at an issue price of ₹ 559.90 per share warrant, aggregating to ₹ 17,337 Lakhs, on preferential basis. Against these Shares Warrants 25% of issue price amounting to ₹ 4,334 Lakhs has been received.
- As on March 31, 2025, out of the above proceeds, the unutilised amount of ₹10,502 Lakhs is either invested in term deposits or lying in the current account with the Bank.

19.04 During the year, the Company has granted:

- 6,50,000 options to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024", out of which, the employee has surrendered 2,50,000 options and hence stand cancelled.
- 10,16,970 options to the eligible employees of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024", out of which 8,16,970 options stands cancelled since an employee resigned. The vesting of remaining 2,00,000 options to an employee are subject to achieving the performance parameters by the geospatial operations in that subsidiary company which will be measured as on July 13, 2025. As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

19.05 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

19.06 Under "Ceinsys Employee Stock Incentive Scheme 2024", "Ceinsys Employees Stock Option Plan 2024", "Ceinsys Employee Stock Option Scheme, 2022 - Plan 1" and "Ceinsys Employee Stock Option Scheme, 2022 - Plan 2" 28,88,000 options have been approved by the shareholders and out of this 17,58,000 (as at 31st March 2024, 9,08,000) options have been granted (Refer Note No. 34.07).

19.07 Details of shareholders holding more than 5% Shares of the Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	32,14,529	18.43%	32,14,529	19.67%
SMG Hospitals Private Limited	13,64,000	7.82%	13,64,000	8.35%
Sagar Dattatraya Meghe	26,42,511	15.15%	26,42,511	16.17%
Devika Sagar Meghe	10,51,986	6.03%	10,51,986	6.44%

19.08 Details of Promoters shareholders holding

As on March 31, 2025

Sl. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2024	Change during the year 2024-25	No. of shares at the end of the year 31.03.2025	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
2	Sagar Dattatraya Meghe	26,42,511	-	26,42,511	15.15%	-1.02%
3	Devika Sagar Meghe	10,51,986	-	10,51,986	6.03%	-0.41%
4	Vrinda Sameer Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	18.43%	-1.24%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	7.82%	-0.53%

As on March 31, 2024

S. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2023	Change during the year 2023-24	No. of shares at the end of the year 31.03.2024	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	-	3,85,785	2.36%	0.00%
2	Sagar Dattatraya Meghe	26,42,511	-	26,42,511	16.17%	0.00%
3	Devika Sagar Meghe	10,51,986	-	10,51,986	6.44%	0.00%
4	Vrinda Sameer Meghe	3,85,785	-	3,85,785	2.36%	0.00%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	19.67%	0.00%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	8.35%	0.00%

19.09 Dividend Declared and paid

Particulars	As at March 31, 2025		As at March 31, 2024	
	2024-25	2023-24	2024-25	2023-24
Dividend declared and paid during the year at ₹2.5 Per Share of ₹ 10/- Each (March 31, 2024 : ₹ 2.00 Per Share)	408	309		
Proposed Dividend	Nil	Nil		

Note : 20 Other Equity

Particulars	As at March 31, 2025		As at March 31, 2024	
Securities Premium				
Balance as per last Balance Sheet	9,853		8,593	
Add : Issue of Equity Share (Refer note No. 19.03)	6,059		-	
Add: Exercise of Employee Stock Options (Refer note No. 19.02)	-	15,912	1,260	9,853
General Reserve				
Balance as per last Balance Sheet		22		22
Retained Earnings				
Balance as per last Balance Sheet	11,710		8,519	
Add: Profit For the Year	6,324		3,500	
Less : Appropriation				
Dividend Declared/ Paid	(408)	17,626	(309)	11,710
Share Based Payment Reserve				
Balance as per last Balance Sheet	-		994	
Add: Share Based Payment (Refer Note 35)	1,325		266	
Less: Exercise of Employee Stock Option	-	1,325	(1,259)	-
Other Comprehensive Income				
Balance as per last Balance Sheet	190		159	
Add: Comprehensive Income For the Year	36	226	31	190
Money Received against Share Warrant (Refer Note No. 19.03)		4,334		-
		39,444		21,775

Nature and purpose of Reserve

Securities premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve

General Reserve was created out of the profit of the Company. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings represent the accumulated Profits / (losses) made by the company over the years.

Share Based Payment Reserve

Share based payment reserve is created against "Ceinsys Employee Stock Option Scheme 2023- Plan 1" and "Ceinsys Employee Stock Option Scheme 2023- Plan 2" and will be utilised against exercise of the option by the employees on issuance of the equity shares.

Other Comprehensive Income

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.

Note : 21 Non current Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
Secured Loan from banks				
- Vehicle loan		79		78
Total		79		78

21.01 The above Vehicle Loans of ₹79 Lakhs (March 31,2024 : ₹ 78 Lakhs) and ₹ 43 Lakhs (March 31, 2024 : ₹ 32 Lakhs) included in current maturity of long term debt in Note No. 25 are secured by way of hypothecation of Vehicles financed. Above loans are repayable in 23 to 52 monthly installments and carry interest rate 7% p.a. and 8.8% p.a.

21.02 There is no charge or satisfaction which is yet to be registered with ROC beyond the statutory period.

21.03 Maturity Profile of Secured Loans is as under:

(₹ in Lakhs)		
Particulars	Financial Year	Amount
Term Loans from Banks	2025-2026	43
	2026-2027	46
	2027-2028	18
	2028-2029	11
	2029-2030	4

Note : 22 Leases

This note provides information for leases where the Company is a lessee. The Company leases office premises.

Rental contracts are typically made for fixed periods of 1-5 years.

(i) The balance sheet shows the following amounts relating to leases:

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liabilities:		
Non-current	553	243
Current	296	200
Total	849	443

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Right-of-use assets (included in PPE):		
Office premises	911	427
Total	911	427

Additions to the Right-of-Use assets during the year ended March 31, 2025 were ₹ 798 Lakhs (March 31,2024 ₹ 447 Lakhs).

(ii) Amounts recognized in the statement of Profit and Loss

The statement of profit and loss shows the following amounts relating to leases:

(₹ in Lakhs)			
Particulars	Note	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation charge of right-of-use assets			
Office premises	3	316	229
Total		316	229
Interest expense (included in finance costs)	36	55	50
Expense relating to short-term leases (included in other expenses)	38	421	331*

*Exclude deposit forfeited of ₹ 64 lakhs.

The cash outflow for the leases for the year ended March 31, 2025 was ₹ 421 lakhs (Previous Year ₹ 249 Lakhs).

(iii) The following is the movement in lease liabilities during the year :

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	443	218
Addition during the year	772	424
Deletions during the year	-	-
Finance cost accrued during the year	55	50
Payment of lease liabilities	(421)	(249)
Closing Balance	849	443

(iv) The following is the contractual maturity profile of lease liabilities:

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	350	234
One year to five years	617	262
Total	967	496

(v) Lease liabilities carry an effective interest rate of 9.5% to 12%. The lease terms are in the range of 1 to 5 years.

Note: 23 Income Tax

23.01 Current Tax :-

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current Tax for the year	3,163	1,633
Income tax for the earlier year	(74)	25
Total Current Tax	3,089	1,658

23.02 The major components of Tax Expenses for the year ended March 31, 2025 and March 31, 2024 are as follows:

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 23.01)	3,089	1,658
Deferred Tax:-Relating to origination and reversal of temporary differences	(459)	(192)
Total Tax Expenses	2,630	1,466

23.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended March 31, 2025 and March 31, 2024:

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Accounting profit before tax	8,954	4,966
Applicable tax rate	25.17%	29.12%
Computed Tax Expenses	2,254	1,446
Tax effect on account of:		
Property, Plant and Equipment and Intangible Assets and Asset Held for Sale	102	160
Deduction Allowed under Income Tax Act	13	(53)
Expenses not allowed for tax purpose	209	1
Lease Liability	(103)	(136)
Income tax for earlier years	(74)	31
Others	-	59
Due to Non / Lower Taxability of subsidiaries & Joint Venture profit	229	(42)
Income tax expenses / (income) recognised in Statement of Profit and Loss	2,630	1,466

23.04 Deferred tax relates to the following:

(₹ in Lakhs)

Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2025	As at March 31, 2024	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Property, Plant and Equipment and Intangible Assets and Assets held for sale	371	312	59	72
Defined Benefit Obligation	(126)	(77)	(49)	(8)
Financial Assets	(832)	(692)	(140)	(158)
Financial Liability	(204)	(169)	(35)	(96)
MAT Credit Entitlement	(164)	(164)	(0)	-
Unabsorbed Depreciation/ Business Loss	(595)	(278)	(317)	(12)
Foreign Currency Translation reserve	-	-	-	4
Deferred Tax Assets	(1,550)	(1,068)	(482)	(198)

23.05 Reconciliation of deferred tax Liabilities/(Asset) (net):

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	(1,068)	(866)
Deferred Tax income recognised in statement of profit and loss	(459)	(192)
Deferred Tax Income recognised in OCI	(12)	(6)
Foreign Currency Translation reserve	(11)	(4)
Closing balance	(1,550)	(1,068)

Note 24 : Provisions - Non Current

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for compensated absences - Non Current		
Leave Obligations	127	95
Total	127	95

Note : 25 Current Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Loans from banks:		
Working capital facilities (Refer Note No. 25.01)	3,539	354
Current maturities of long term debts	43	32
Other Loans (Refer Note No. 25.02)	405	-
Total	3,987	386

25.01 The Working Capital facilities from Banks :

- (i) ₹ Nil (March 31, 2024 : ₹8 Lakhs) was secured by the way of Hypothecation of Inventory and Book Debts, also the following properties are collateralized by simple mortgage : 1) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 2) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai.3) Continuation of Lien on existing all Term Deposits Offered being Margin for BG & LC Limit. 4) Various other immovable property owned by Promoters at different locations in India & Personal Guarantees of Directors. 5) Cash collateral in the form of Fixed Deposit of ₹ 324 Lakhs.
- (ii) ₹ Nil (March 31, 2024 : ₹ 346 Lakhs) was secured by the way of hypothecation of the Company's Inventory, Book Debts and all the current assets present and future ranking Pari- passu with other consortium member i.e. Abhyudaya Co-operative Bank Ltd. Apart from the above the following properties have been collateralised in the form of : 1) Pledge of 13.25 Lakh Shares of the Company owned by Raghav Infra Developers 2) Immovable property owned by the Company at Nagpur (Leasehold land) and at Lower Parel (office) and various other immovable property owned by Promoters at different locations in India. 3) Cash collateral in the form of Fixed Deposit of ₹ 175 Lakhs. 4) Personal Guarantees of Directors & their relatives & also Corporate Guarantees of Raghav Infra Developers & Builders Pvt Ltd, SMG Realities Private Limited & SMG Hospitals Private Limited.
- (iii) ₹ 3,065 Lakhs (March 31, 2024 : ₹ Nil) is secured by the way of Hypothecation of Inventory and Book Debts, also the following properties are collateralized by simple mortgage : 1) Immovable property owned by Promoters located at Flat No. 501, Fifth Floor in Hiteshree Height, Plot No. 08, Khare town, Dharampeth, Nagpur. 2) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, in front of VNIT Institute, Tal & Dist . Nagpur. 3) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc . Ltd. J. R Boricha Marg, Sitaram Mill Compound , Lower Parel, Mumbai. 4) Cash collateral in the form of Fixed Deposit of ₹ 1,215 Lakhs. 5) Pledge of Equity shares of the Company held by Raghav Infradevelopers & Builders Private Limited (Promoter Group Company) 6) Personal Guarantee of Director & their relative. This Working Capital Loan carries a interest at the rate of 9.01% p.a.
- (iv) ₹ 473 Lakhs (March 31, 2024 : Nil) is secured by the way of Fixed Deposit of ₹ 492 Lakhs. This Overdraft limit carries a interest at the rate of 7.6% p.a.

25.02 ₹ 405 Lakhs (March 31, 2024 : Nil) is secured and collateralized against the hypothecation of Plant & Equipments taken by foreign subsidiary.

Note : 26 Current Financial Liabilities -Trade Payables

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding of Micro, Small and Medium Enterprises	1,118	870
Others	6,355	4,180
Total	7,473	5,050

26.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	1,118	870
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	16	4
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	16	4
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Trade Payable Ageing as at March 31, 2025 and March 31, 2024 are as below :-

Particulars	Not Due	Outstanding from due date of payment as at March 31, 2025				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
		(₹ in Lakhs)				
i) MSME	8	1,030	60	17	3	1,118
ii) Others	2,453	3,515	33	17	337	6,355
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	2,461	4,545	93	34	340	7,473

Particulars	Not Due	Outstanding from due date of payment as at March 31, 2024				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
		(₹ in Lakhs)				
i) MSME	701	126	40	1	2	870
ii) Others	3,190	698	50	66	176	4,180
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	3,891	824	90	67	178	5,050

Note : 27 Other Current Financial Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Interest Accrued and Due	16	4
Interest Accrued But Not Due	89	4
Unclaimed Dividends* (March 31, 2025: ₹ 11,182 March 31, 2024: ₹ 7,310)	0	0
Creditors for Capital Goods	112	-
Others #	1,379	1,152
Total	1,596	1,160

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

Other mainly includes employee related liabilities, provision for expenses and etc.

Note : 28 Other Current Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Advance from customers	39	244
Statutory liabilities	182	632
Unearned Revenue	231	800
Total	452	1,676

Note : 29 Current Provisions

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity (Funded)	333	207
Leave Obligations	104	85
Total	437	292

Note : 30 Current Tax Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Current tax liability (net)	1,578	18
Total	1,578	18

Note : 31 Revenue from Operations (Net of Taxes)

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Enterprise Geospatial & Engineering Services	37,250	21,267
Sale of software products	4,470	3,836
Sale of Power	86	191
Total	41,806	25,294

31.01 Disaggregated Revenue information

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

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Enterprise Geospatial & Engineering Services	37,250	21,267
Software Products	4,470	3,836
Power Generation	86	191
Total	41,806	25,294

31.02 Revenue disaggregation by Geography

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
In India	36,860	20,904
Outside India	4,946	4,390
Total	41,806	25,294

31.03 Contract balances

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Trade Receivables - Billed	12,206	10,238
Trade Receivables - Unbilled	13,376	6,731
Unearned Revenue(Refer Note No. 28)	231	800
Contract Liabilities (Refer Note No. 28 & 31.04)	39	244

31.04 The amount of ₹ 234 lakhs is the revenue recognised from contract liabilities at the beginning of the year (March 31,2024 - ₹ 8 Lakhs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year.

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

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Revenue as per contracted price	41,806	25,294
Adjustments for:		
Rebates, Discounts	-	-
Revenue from contract with customers	41,806	25,294

31.06 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2025 amounts to ₹ 85,866 Lakhs (March 31,2024 : ₹ 52,401 Lakhs). The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The management of company expects that above 60% to 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Note : 32 Other income

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	581	106
- On Investment	21	81
- On Intercompany Deposit to others	-	22
- Others	75	48
Interest Received- Income Tax Refund	71	-
Profit On Sale of Property, Plant and Equipment (Net)	60	-
Foreign Exchange Gain (₹ 76)	0	4
Miscellaneous Income	90	102
Account Writen Back	268	-
Total	1,166	363

Note : 33 Changes in inventories of Stock-in-Trade

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Stock-in-Trade		
Opening Stock	30	42
Less: Closing Stock	18	30
Changes in inventories of Stock-in-Trade	12	12

Note : 34 Project and Other Operating Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Consumption of Project Consumables	5,525	2,737
Outsourcing Expenses	6,434	1,327
Onsite Expenses	376	295
Total	12,335	4,359

Note : 35 Employees benefit expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, Wages and Allowances	10,357	8,128
Contribution to Provident and Other Funds	637	480
Share Based Payments (Refer Note 35.06)	1,325	266
Staff Welfare Expenses	92	36
Total	12,411	8,910

35.01 - As per Ind AS-19 "Employee Benefits" The Disclosure of Employee Benefit as defined in the IND AS are given below:

(A) Defined Contribution Plan:

The Group's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Group has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Employer's contribution to Regional Provident Fund Office	226	183
Employer's contribution to Employees' State Insurance	10	9
Total	236	192

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Group plan assets is administered by an insurer and Group funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Actuarial assumptions		
Mortality Table	IALM(2012-14) ult	IALM(2012-14) ult
Salary growth	10% & 5%	10% & 5%
Discount rate	6.55% & 6.60%	7.18% & 7.20%
Withdrawal rates	22% & 20%	22% & 20%

(₹ in Lakhs)

Particulars	Gratuity (Funded)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	434	364
Service Cost (including past service cost)	94	60
Interest Cost	31	26
Benefits Paid from the fund	(30)	(30)
Actuarial (Gains)/loss - due to change in Financial Assumptions	12	3
Actuarial (Gains)/loss - due to experience adjustments	38	11
Obligation at the end of the year	579	434
Movement in present value of plan assets		
Fair value at the beginning of the year	227	191
Interest Income	17	14
Contributions from employer	24	60
Benefits Paid from the fund	(23)	(31)
Return on Plan Assets, Excluding Interest Income	1	(7)
Fair value at the end of the year	246	227
Amount recognised in Statement of Profit and Loss		
Current Service Cost	94	60
Net interest Cost	14	13
Total	108	73
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in financial assumptions	12	3
Due to experience adjustment	38	11
Return on Plan Assets, Excluding Interest Income	(2)	7
Total	48	21

(C) Fair Value of assets

(₹ in Lakhs)

Particulars	Fair Value of Asset	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Life Insurance Corporation of India	246	227
Total	246	227

(D) Net Liability Recognised in the balance sheet

(₹ in Lakhs)

Amount recognised in the balance sheet	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Present value of obligations at the end of the year	579	434
Less: Fair value of plan assets at the end of the year	246	227
Net liability recognised in the balance sheet	333	207

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

(₹ in Lakhs)

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Opening Net Liability	207	173
Expenses Recognized in Statement of Profit or Loss	108	73
Expenses Recognized in OCI	48	21
Employer's Contribution	(30)	(60)
Net Liability/(Asset) Recognized in the Balance Sheet	333	207

35.02: Sensitivity Analysis

(₹ in Lakhs)

Projected Benefits Payable in Future Years From the Date of Reporting	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Impact of + 0.5% & +1% Change in Rate of Discounting	(12)	(9)
Impact of -0.5% & +1% Change in Rate of Discounting	12	9
Impact of +1% Change in Rate of Salary Increase	19	14
Impact of -1% Change in Rate of Salary Increase	(18)	(13)
Impact of 5% & 1% Increase in Withdrawal Rate	(24)	(14)
Impact of 5% & 1% Decrease in Withdrawal Rate	31	17

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

35.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Group has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Group intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

34.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the Group are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Group to fully or partially pre-fund the liabilities under the Plan.

The Group have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

35.05 The expected payments towards contributions to the defined benefit plan is within one year.

Cash Flow Projection: From the Fund

	(₹ In Lakhs)
Projected Benefits Payable in Future Years From the Date of Reporting	Estimated for the year ended March 31, 2025
1st Following Year	98
2nd Following Year	88
3rd Following Year	91
4th Following Year	81
5th Following Year	92
After 5th Year	358
Total	808

Other Long Term Employee Benefit Obligations

The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

35.06 Share Based Payments

i. Details of Share Based Payments during Financial Year 2024-25

Ceinsys Employee Stock Incentive Scheme 2024 (ESIS) ' and Ceinsys Employees Stock Option Plan 2024 (ESOP)'

During the year, the Shareholders of the Company at its meeting held on dated April 29, 2024 approved the "Ceinsys Employee Stock Incentive Scheme 2024" and "Ceinsys Employees Stock Option Plan 2024". The Ceinsys Employees Stock Option Plan 2024 (ESOP)' was further amended (ESOP) by the Board of directors and subsequently approved by the Shareholders of the Company by way of special resolution passed through postal ballot on December 21, 2024.

Further, as authorised by the Board of Directors, the Nomination and Remuneration Committee granted following Stock options.

- a) 6,50,000 options to an eligible employee of the Company pursuant to the ""Ceinsys Employee Stock Incentive Scheme 2024"", out of which, the employee has surrendered 2,50,000 options and hence stand cancelled. ₹ 1,325 Lakhs charged to statement of Profit & Loss.
- b) 10,16,970 options to the eligible employees of a foreign subsidiary pursuant to the ""Ceinsys Employee Stock Option Plan 2024"", out of which 8,16,970 options stands cancelled since an employee resigned. The vesting of remaining 2,00,000 options to an employee are subject to achieving the performance parameters by the geospatial operations in that subsidiary company which will be measured as on July 13, 2025. As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

The details of options granted under ESOS for the year ended March 31, 2025 is as under:

Particulars	ESIS & ESOP March 31, 2025
Options as at April 1, 2024	-
Options granted during the year	16,66,970
Options forfeited during the year	10,66,970
Options exercised during the year	-
Options outstanding as at March 31, 2025	6,00,000

The fair value of options has been determined at the date of grant of the options. This fair value, adjusted by the Company's estimate of the number of options that will eventually vest, is expensed over the vesting period.

The fair values were calculated using the Black-Scholes Model for tenure-based awards. The inputs to the model include the share price at the date of grant, exercise price, expected life, expected volatility, expected dividends and the risk-free rate of interest. Expected volatility has been calculated using historical return on share price. All options are assumed to be exercised from 1 year to two years from the date of respective vesting.

Basic features of ESIS and ESOP

Particulars	ESIS	ESOP
Date of Shareholder's Approval	29/04/2024	21/12/2024
Number of Options granted	4,00,000 Options (Total Option Granted 6,50,000 options out of Which 2,50,000 Options Cancelled)	2,00,000 Options
Vesting Requirements	Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company.	Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant , further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee.
The pricing Formula	The exercise price for options is ₹ 10 per option	The exercise price for options is ₹ 1730.30 per option
Maximum Term of options granted	5 years from the date of Vesting options	After vesting, the Options can be exercised within 3 (three) months from date of vesting (in maximum 3 tranches for each vesting) and such exercise must only be in accordance with the ESOP and the terms of Letter of Grant
Method of Settlements	Equity Settled	Equity Settled
Variation in terms of ESIS and ESOP	NA	NA
Method of Accounting	Fair Value Method	Fair Value Method*

*As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

Accordingly, the assumptions used in the calculations of original grant date fair value of the options are set out below:

Particulars	ESIS (Grant date : 10-06-2024)	
Number of Options granted	4,00,000 Options	2,50,000 Options (Cancelled)
Exercise Price	₹ 10/- each	₹ 10/- each
Share Price at the date of grant	₹ 442.30 per option	₹ 442.30 per option
Vesting Period	1 year	2 year
Expected Volatility	60.22%	59.62%
Expected option life	4 year	5 year
Expected dividend yield	1.4527%	1.4527%
Risk free interest rate	7.15%	7.16%
Fair value per option granted	₹ 409.83 per option	₹ 404.34 per option

Particulars	ESOP		
	Vest 1	Vest 2	Vest 3
Number of Options granted	66,660 options	66,660 options	66,680 options
Exercise Price	₹ 1,730.30	₹ 1,730.30	₹ 1,730.30
Share Price at the date of grant	₹ 1730.30 per Share	₹ 1730.30 per Share	₹ 1730.30 per Share
Vesting Period	1.13 Year	2.13 Year	3.13 Year
Expected Volatility	62.10%	62.79%	62.38%
Expected option life	1.13 Year	2.13 Year	3.13 Year
Expected dividend yield	1.30%	1.30%	1.30%
Risk free interest rate	6.85%	6.83%	6.85%
Fair value per option granted	480.21	658.49	779.4

ii. Details of Share Based Payments during Financial Year 2023-24

Ceinsys Employee Stock Option Scheme, 2022 - Plan 1 & Ceinsys Employee Stock Option Scheme, 2022 - Plan 2 ("ESOS")

In order to provide equity settled incentive to specific employees of the holding Company and its subsidiaries, the Holding Company has introduced ESOS. The ESOS includes tenure-based stock options. The specific employees to whom these Options are granted and their eligibility criteria are determined by the Compensation committee (CC), for the purpose of ESOS, the Nomination Remuneration Committee is designated as the CC.

The details of options granted under ESOS for the year ended March 31, 2024 is as under:

Particulars	ESOS March 31, 2024
Options as at April 1, 2023	9,08,000
Options granted during the year	-
Options forfeited during the year	-
Options exercised during the year	9,08,000
Options outstanding as at March 31, 2024	-

The fair value of options has been determined at the date of grant of the options. This fair value, adjusted by the Holding Company's estimate of the number of options that will eventually vest, is expensed over the vesting period.

The fair values were calculated using the Black-Scholes Model for tenure-based awards. The inputs to the model include the share price at the date of grant, exercise price, expected life, expected volatility, expected dividends and the risk-free rate of interest. Expected volatility has been calculated using historical return on share price. All options are assumed to be exercised within 1 year from the date of respective vesting.

Basic features of ESOS

Particulars	ESOS
Date of Shareholder's Approval	16-05-2022
Number of Options granted	9,08,000 Options (Plan 1 - 1,66,188 options & Plan 2 - 7,41,812 options)
Vesting Requirements	Options under ESOS would vest within 1 (one) year from the date of grant of options. Vesting of Options would be subject to continued employment with the Company, as the case may be.
The pricing Formula	The exercise price for options is ₹ 10 per option
Maximum Term of options granted	6 years (Vesting period + Exercise Period)
Method of Settlements	Equity Settled
Variation in terms of ESOP	NA
Method of Accounting	Fair Value Method

Accordingly, the assumptions used in the calculations of original grant date fair value of the options are set out below:

Particulars	ESOS (Grant date : 17-06-2022)	
	Plan 1	Plan 2
Number of Options granted	1,66,188 Options	7,41,812 Options
Exercise Price	₹ 10/- each	₹ 10/- each
Share Price at the date of grant	₹ 149.10 per option	₹ 149.10 per option
Vesting Period	1 year	1 year
Expected Volatility	57.96%	57.96%
Expected option life	1 year	1 year
Expected dividend yield	0.6799%	0.6799%
Risk free interest rate	6.31%	6.31%
Fair value per option granted	₹ 138.70 per option	₹ 138.70 per option

Note : 36 Finance costs

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest expenses on financial liabilities measured at amortised cost	103	343
Other borrowing costs (Refer Note No 36.01)	94	78
Interest and finance charges on lease liabilities	55	50
Total	252	471

Note 36.01 : Amount Includes Interest of ₹ 84 lakhs (Previous Year - ₹ 4 lakhs) on late payment of Advance Tax.

Note : 37 Depreciation and amortisation expense

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation of Property, Plant and Equipment (Refer Note No. 3)	375	276
Depreciation of Investment Property (Refer Note No. 4)	1	-
Amortization of Intangible assets (Refer Note No. 5)	130	11
Depreciation on Right to use asset (Refer Note No. 3)	316	229
Total	822	516

Note : 38 Other Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rent	421	395
Rates and Taxes	28	13
Foreign exchange loss	36	1
Professional and Consultancy Charges	1,355	1,215
Power and Fuel	66	64
Repairs and Maintenance	191	154
Telephone and Internet Charges	83	58
Printing and Stationery	34	36
Travelling and Conveyance Expenses	626	349
Tender Registration expenses	8	40
Advertisement and Business Promotion	144	20
Corporate Social Responsibility expenses (Refer Note No. 38.02)	36	15
Payment to Auditor (Refer Note No. 38.01)	95	81
Director sitting fees	104	75
Asset Write off	-	7
Bad debts/advances written off	202	705
Provision for doubtful financial assets / expected credit loss	895	560
Expected loss on Customer Contracts	-	143
Bank charges and Bank Guarantee Commission	223	5
Wind and Solar Expenses	32	43
Office Expenses	183	110
Security Expenses	-	3
Other Expenses	498	414
Software licenses	357	90
Miscellaneous Expenses	85	-
Total	5,702	4,596

Note 38.01 : Details of auditors remuneration

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Payments to the auditor as:		
For Statutory Audit	47	40
For Tax Audit Fees	15	12
For Certifications & Quarterly review	33	29
Total	95	81

Note 38.02 : Notes related to Corporate Social Responsibility Expenditure (CSR):

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 36 Lakhs (Previous Year ₹ 15 Lakhs). Further in respect of subsidiaries included in the group are not required to spent CSR as per Section 135 of the Companies Act, 2013.

(b) Expenditure related to CSR is ₹ 36 Lakhs (Previous Year ₹ 15 Lakhs)

(c) Details of expenditure towards CSR given below:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Promoting health care including preventive healthcare	4	-
(ii) Promoting education	32	15
Total	36	15

There are no related party transactions included in above CSR expenditure.

Note 39 : Earnings per share (EPS)

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Basic Earnings per Share		
Net profit for the year attributable to Equity Shareholders for Basic EPS (A)	6,324	3,500
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)	1,69,21,966	1,55,40,558
Basic Earnings per Share of ₹10/- each (In ₹) (A)/(B)	37.37	22.52
Diluted Earnings per Share		
Net profit for the year attributable to Equity Shareholders for diluted EPS (net of tax) (A)	6,324	3,688
Weighted average number of equity shares	1,69,21,966	1,55,40,558
Add: Potential number of equity shares	10,07,922	7,69,045
Weighted Average Number of Equity Shares Outstanding During the year for diluted EPS (B)	1,79,29,888	1,63,09,603
Diluted Earnings per Share of ₹10/- each (In ₹) (A)/(B)	35.27	22.52*

* As the Diluted Earning Per Share is anti-dilutive, Basic Earning per share has been considered as Diluted earning per share.

Note 40 : Group Information

Name	Principal Place of Business	% Equity interest	
		March 31, 2025	March 31, 2024
Indian subsidiaries:			
1 ADCC Infocom Private Limited	India	100.00%	100.00%
Foreign Subsidiaries:			
2 Technology Associates Inc	Outside India	100.00%	100.00%
3 Allygrow Technologies UK Limited	Outside India	100.00%	100.00%
4 Allygrow Technologies B.V	Outside India	100.00%	100.00%
5 Allygrow Technologies GmbH	Outside India	100.00%	100.00%
6 Ceinsys Tech (Singapore) PTE. LTD.	Outside India	100.00%	-
Joint Venture			
1 Allygram Systems and Technologies Private Limited (Joint Venture)	India	70.00%	70.00%

Note 41 : Contingent Liabilities and Commitments**41.01 Contingent Liabilities**

Particulars	(₹ in Lakhs)	
	March 31, 2025	March 31, 2024
Claims against the Company not acknowledged as Debts		
A Disputed Liabilities in Appeal (No cash outflow is expected in near future)		
Sales Tax (Refer Note No. 41.03)	1,551	-
B Bank Guarantees	6,346	5,966
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)		

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

41.03 The Company has received assessment order pertaining to Assessment year 2014-15, 2015-16 and for 2017-18 from the Sales Tax Department, Maharashtra on March 19, 2025 amounting to ₹ 1,551 lakhs including Interest. The company has filed restoration application with the Joint Commissioner of State Tax (Appeals), Nagpur Division on April 08, 2025.

Note 42 : Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during reported periods, are as detailed below:

42A List of related parties

I Enterprise which is Joint Venture of entity	Allygram Systems and Technologies Private Limited
II Key Management Personnel (KMP)	Mr. Sagar Meghe – Non-Executive Non-Independent Director cum Chairman \$ Mr. Prashant Kamat-Whole Time Director,Vice Chairman and Chief Executive Officer Dr. Abhay Kimmatkar-Managing Director Mr. Kaushik Khona - Managing Director, India Operations (Appointed w.e.f. March 30, 2024) Mr. Rahul Joharapurkar - Chief Operating Officer (Resigned from the post of Director and Joint Managing Director w.e.f. March 30, 2024 and designated as Chief Operating Officer w.e.f March 30 2024) Mr. Sudhir Gupta - Chief Financial Officer (upto May 3, 2023) CA Amita Saxena - Chief Financial Officer (upto July 10, 2024) CA Samir Sabharwal (Joint CFO on May 27, 2024, redesignated as CFO w.e.f. August 12, 2024) CS Pooja Karande- Company Secretary
III Relative of KMP	Mr. Sameer Meghe Mrs. Shalinitai Meghe Mrs. Devika Meghe ^s Mrs. Vrinda Meghe Mrs. Radhika Meghe Mr. Raghav Meghe Mr. Rohan Singh
IV Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:	(i) Raghav Infradevelopers and Builders Private Limited \$ (ii) Primus Finance Private Limited (iii) SMG Realities Private Limited (iv) SMG Hospitals Private Limited (v) Nagar Yuvak Shikshan Sanstha (NYSS) (vi) Jawaharlal Nehru Medical College (JNMC), a unit of Datta Meghe Institute of Higher Education and Research(DMIHER) (vii) Yeshwantrao Chavan College of Engineering (viii) Upskill Educom Private limited (ix) Datta Meghe Institute of Medical Sciences (Hostel)

^sThese parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

42 (B). Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	Enterprise which is Joint Venture of entities under Common Control						Key Managerial Personnel			Entities in which significant influence is exercised by Key managerial personnel & their relative			Relative of Key Managerial Personnel			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue From operations																
(i) Sales of Software Products																
Allygram Systems and Technologies Private Limited	175	150	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Sales of Power																
Jawaharlal Nehru Medical College	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend income																
Allygram Systems and Technologies Private Limited	1,529	1,158	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Property, Plant & Equipment:																
Jawaharlal Nehru Medical College	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
For Share Warrants																
Shri Sagar Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Devika Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Raghav Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Property, Plant & Equipment:																
Mrs. Radhika Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest expenses on Inter Corporate Deposit taken																
Primus Finance Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygram Systems and Technologies Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Managerial Remuneration																
Mr. Abhay Kimmatkar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Kaushik Chandras Khona	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Rahul Joharapurkar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Rohan Singh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Sudhir Gupta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Amita Saxena	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Samir Sabharwal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Pooja Karande	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Prashant Kamat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payment																
Mr. Prashant Kamat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Nature of Transaction	Enterprise which is Joint Venture of entities under Common Control				Key Managerial Personnel				Entities in which significant influence is exercised by Key managerial personnel & their relative				Relative of Key Managerial Personnel	
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024		March 31, 2025	March 31, 2024
	March	March	March	March	March	March	March	March	March	March	March	March	March	March
Sitting Fees	-	-	-	-	16	12	-	-	-	-	-	-	-	-
Mr Sagar Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of goods & services: SMG Realities Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional & Consultancy Charges: Yeshwantrao Chavan College of Engineering (₹ 25,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Training Expenses (Reimbursement of Expenses):	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygram Systems and Technologies Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SMG Realities Pvt Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter Corporate Loans - Taken	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Primus Finance Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter Corporate Deposit Repaid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygram Systems and Technologies Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Primus Finance Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-

42 (C) Balances as at the year end

Nature of Transaction	Enterprise which is Joint Venture of entities under Common Control				Key Managerial Personnel				Entities in which significant influence is exercised by Key managerial personnel & their relative				Relative of Key Managerial Personnel	
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024		March 31, 2025	March 31, 2024
	March	March	March	March	March	March	March	March	March	March	March	March	March	March
Trade Receivables (Billed)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Datta Meghe Institute of Medical Sciences (Hostel) (₹ 24,328)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financial Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prashant Kamat	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security deposit Given	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Radhika Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-

42 (D) Key managerial personnel compensation :

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

Particulars	March 31, 2025		March 31, 2024	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Short-term employment benefit	1,097	648	-	-
Post-employment benefit (₹ 32,846)	0	1	-	-
Share Based Payment	1,325	217	-	-
Total Compensation	2,422	866	-	-

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

Note 43 : Fair Value

43.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Group's financial assets and liabilities that are recognised in the Consolidated Financial Statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	As at March 31, 2025		As at March 31, 2024	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial Assets designated at fair value through profit or loss:-	-	-	-	-
- Investments	8	8	-	-

b) Financial Assets designated at amortised cost:-

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables (Billed)	12,206	12,206	10,238	10,238
Trade receivables (Unbilled)	13,376	13,376	6,731	6,731
Loans	1	1	1	1
Other financial assets	1,324	1,324	547	547
Cash and cash equivalents	1,245	1,245	1,108	1,108
Bank balances other than cash and cash equivalents	14,990	14,990	1,805	1,805
Total	43,142	43,142	20,430	20,430

c) Financial Liabilities designated at amortised cost:-

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	4,066	4,066	465	465
Lease Liabilities	849	849	444	444
Trade payables	7,473	7,473	5,050	5,050
Other financial liabilities	1,596	1,596	1,160	1,160
Total	13,984	13,984	7,119	7,119

43.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and cash equivalents, other bank balances, trade receivables (billed & unbilled), trade payables, current loans, current borrowings, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of non-current borrowings, non-current Inter Corporate Deposit Given and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.

43.03 Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices / published Net Assets Value (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the Balance Sheet date and financial instruments like mutual funds for which Net Assets Value is published by mutual fund operators at the Balance Sheet date.

Level 2- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

Level 3- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	As at March 31, 2025		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	8

Particulars	As at March 31, 2024		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	8

* Since the investments under level 3 category are not material, so other disclosure for the same is not given.

Note 44 Financial risk management

The Group's activities expose it to market risk, credit risk and liquidity risk. The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The Group manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group having non current borrowing in the form of Term Loan . Also, the Group is having current borrowings in the form of working capital facility and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate deposit and Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Group is exposed to interest rate risk associated with working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of company's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	(₹ in Lakhs)	
	March 31, 2025	March 31, 2024
Variable rate borrowings-Current	3,539	354

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

Particulars	(Decrease)/ Increase on profit before tax	
	March 31, 2025	March 31, 2024
Interest rate increased by 50 basis points*	(18)	(2)
Interest rate decreased by 50 basis points*	18	2

* Holding all other variables constant

(ii) Foreign Currency Risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency exchange rates. The Group transacts business primarily in USD and EURO. The Group has foreign currency Trade Receivables and is therefore, exposed to foreign currency exchange risk. The Group regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

The following table demonstrates the sensitivity in the USD and EURO to the Indian Rupee with all other variables held constant. The impact on the Group's profit before tax (PBT) due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign Currency exposure as at March 31, 2025	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	6,99,354	599
Trade Receivable	EURO	2,33,429	216

Unhedged Foreign Currency exposure as at March 31, 2024	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	4,45,859	372
Trade Receivable	EURO	98,991	89

Foreign Currency Sensitivity

2% increase or decrease in foreign exchange rates will have the following impact on Profit Before Tax (PBT):-

Particulars	2024-25		2023-24	
	2% increase	2% decrease	2% increase	2% decrease
USD	12	(12)	7	(7)
EURO	4	(4)	2	(2)
Increase / (Decrease) in Profit Before Tax	16	(16)	9	(9)

(iii) Equity Price Risk:

The Group's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Group's investments in unquoted equity shares other than Joint Venture is very limited and the same is reviewed and approved by senior management on a regular basis.

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Group periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. Where loans or receivables have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit.

Trade and other receivables:

The Group measures the expected credit loss of trade receivables, retention with customers and other financial assets which are subject to credit risk, based on historical trend, industry practices and the business environment in which the entity operates and adjusted for forward looking information. Loss rates are based on actual credit loss experience and past trends.

The Group has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

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

Particulars	(₹ in Lakhs)			
	March 31, 2025		March 31, 2024	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables (Billed)	14,624	(2,418)	12,189	(1,951)
Trade Receivables (Unbilled)	14,074	(698)	7,003	(272)
Security Deposits	575	(67)	370	(65)

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

Particulars	(₹ in Lakhs)	
	March 31, 2025	March 31, 2024
Opening balance	(2,288)	(1,729)
Provided during the year (net of write off)	(895)	(559)
Closing balance	(3,183)	(2,288)

No significant changes in estimation techniques or assumptions were made during the reporting year.

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Group's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

Particulars	(₹ in Lakhs)				
	On Demand	0 to 1 year	1 to 5 Years	More than 5 Years	TOTAL
March 31, 2025					
Maturity of Financial Liabilities					
Borrowings	3,539	43	79	-	3,661
Lease Liabilities	-	296	553	-	849
Trade payables	-	7,473	-	-	7,473
Other financial liabilities	-	1,596	-	-	1,596
Total	3,539	9,408	632	-	13,579

(₹ in Lakhs)

Particulars	On Demand	0 to 1 year	1 to 5 Years	More than 5 Years	TOTAL
March 31, 2024					
Maturity of Financial Liabilities					
Borrowings	354	32	78	-	464
Lease Liabilities	-	200	243	-	443
Trade payables	-	5,050	-	-	5,050
Other financial liabilities	-	1,160	-	-	1,160
Total	354	6,442	321	-	7,117

Note 45 Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Group considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

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

Net Debt (total borrowing net of cash and cash equivalents and bank balance other than cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Net Debt	1,133	(1,143)
Equity	41,188	23,409
Capital and net debt	42,321	22,266
Debt equity ratio	0.03	(0.05)
Gearing Ratio	2.68%	-5.13%

Calculation of net debt is as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Borrowings		
Non Current	79	78
Current	3,987	386
	4,066	464
Cash and cash equivalents	1,245	1,108
Bank balances other than cash and cash equivalents	1,688	499
	2,933	1,607
Net Debt	1,133	(1,143)

Dividends

Particulars	(₹ in Lakhs)	
	Financial Year 2024-25	Financial Year 2023-24
(i) Equity shares		
Dividend declared and paid during the year at ₹2.50 Per Share of ₹ 10/- Each (March 31, 2024 : ₹ 2.00 Per Share)	408	309

Note 46 Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Nature of provision	Movement in provisions:- (₹ in Lakhs)		
	Provision for Expected Credit Loss	Provision for Credit Impaired	Total
As at April 01, 2023	1,729	-	1,729
Provision during the year	559	-	559
As at 31st March, 2024	2,288	-	2,288
Provision during the year	141	754	895
As at 31st March, 2025	2,429	754	3,183

Note 47 : Disclosures mandated by Schedule III by way of additional information - March 31, 2025

Name of the entity	Net Assets (total assets minus total liabilities) as at March 31, 2025		Share in Profit or (loss) for the year ended March 31, 2025		Share in Other Comprehensive Income for the year ended March 31, 2025		Share in Total Comprehensive Income for the year ended March 31, 2025	
	As a % of Consolidated net assets	Amount (₹ Lakhs)	As a % of Consolidated profit or loss	Amount (₹ Lakhs)	As a % of Consolidated Other Comprehensive Income	Amount (₹ Lakhs)	As a % of Consolidated Total Comprehensive Income	Amount (₹ Lakhs)
	Parent							
Ceinsys Tech Limited	98.15%	40,425	128.68%	8,138	-100.89%	(36)	127.38%	8,102
Subsidiaries								
Indian								
ADCC Infocom Private Limited	0.38%	156	-0.09%	(6)	0.00%	-	-0.09%	(6)
Foreign								
Technology Associates Inc	4.63%	1,908	-22.39%	(1,416)	191.59%	69	-21.17%	(1,347)
Allygrow Technologies UK Limited	-0.20%	(82)	-0.22%	(14)	-10.29%	(4)	-0.28%	(18)
Allygrow Technologies B.V	-0.29%	(120)	-0.09%	(5)	-11.10%	(4)	-0.15%	(9)
Allygrow Technologies GmbH	0.14%	59	1.53%	97	2.15%	1	1.54%	98
Ceinsys Tech (Singapore) PTE. LTD.	0.04%	15	0.13%	8	-0.43%	(0)	0.13%	8
Joint Venture								
Allygram Systems and Technologies Private Limited	0.00%	-	16.81%	1,063	-5.56%	(2)	16.68%	1,061
Adjustments on consolidation	-2.85%	(1,173)	-24.37%	(1,541)	34.54%	12	-24.04%	(1,529)
Total	100.00%	41,188	100.00%	6,324	100.00%	36	100.00%	6,360

Note 48 : Segment Information

The responsibility of identifying reportable segments lies with the Chief Operating Decision Maker(CODM) as per the Indian Accounting Standard 108 'Operating Segments'. Considering the present nature of operations, the product categories in the order book and future business plans, during the period, the CODM has adopted a new enhanced approach towards monitoring and allocation of the resources to the business, accordingly during the period ended, the Company has identified following segments, namely "Geospatial & Engineering Services", "Technology Solutions" and "Others" as against "Enterprise Geospatial & Engineering Services", "Software Products" and "Power Generation" till March 31, 2024. The figures for the previous periods/year have been regrouped to make them comparable with those of the current period.

- a. Geospatial & Engineering Services
- b. Technology Solutions
- c. Others consists of Power generation
- d. Unallocable consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.

Segment wise Revenue, Results, Assets and Liabilities:-

(₹ in Lakhs)

Particulars	Geospatial & Engineering Services		Technology Solutions		Others		Unallocable		Total	
	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024
Revenue from operations	20,392	19,078	21,328	6,025	86	191	-	-	41,806	25,294
Segment Results	4,214	3,764	6,032	1,304	79*	108	-	-	10,325	5,176
Add: Unallocable Income	-	-	-	-	-	-	1,101	363	1,101	363
Less: Finance Cost	-	-	-	-	-	-	252	471	252	471
Less: Other unallocable expenditure	-	-	-	-	-	-	3,283	1,284	3,283	1,284
Profit before tax									7,891	3,784
Share of net profit of joint venture accounted for using the equity method									1,063	1,182
Profit before tax									8,954	4,966
Income Tax/deferred tax									(2,630)	(1,466)
Profit for the year									6,324	3,500

* include profit on sale of windmill land

(₹ in Lakhs)

Particulars	Geospatial & Engineering Services		Technology Solutions		Others		Unallocable		Total	
	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024
Segment Assets	18,577	15,198	10,455	4,038	380	440	28,354	12,931	57,766	32,607
Total Assets									57,766	32,607
Segment Liabilities	1,545	4,542	3,781	1,874	4	11	11,248	2,771	16,578	9,198
Total Liabilities									16,578	9,198
Other Information										
Capital Expenditure	1,245	66	211	-	-	-	728	439	2,184	505
Depreciation and amortisation expenses	278	142	-	-	544	39	-	335	822	516
Non-Cash Expenditure	789	705	307	-	-	-	-	560	1,097	1,265

Geographic Informations

(₹ in Lakhs)

Particulars	Within India		Outside India		Total	
	March 2025	March 2024	March 2025	March 2024	March 2025	March 2024
Revenue from operations	36,860	20,904	4,946	4,390	41,806	25,294

48.01: Non current Assets by location of Assets.

(₹ in Lakhs)

Non- Current Assets	March 31, 2025	March 31, 2024
Domestic	6335	2,494
Overseas	2082	95
TOTAL	8417	2,589

48.02: Information about major customers

Revenue from operations include ₹ 10,579 Lakhs (March 31, 2024 : Nil) from 1 customer (March 31, 2024: Nil customer) having more than 10% of the total revenue.

Note 49 : Interest in Joint Venture

(₹ in Lakhs)

Name of Entity	Place of Business	% of Ownership interest		Relationship	Accounting Method	Carrying Amount	
		March 31, 2025	March 31, 2024			March 31, 2025	March 31, 2024
Allygram Systems and Technologies Private Limited	India	70.00%	70.00%	Joint Venture	Equity Method	2,196	2,664

* Unlisted entity – no quoted price available.

Summarised financial information for Joint venture

(₹ in Lakhs)

Summarised balance sheet	Allygram Systems and Technologies Private Limited	
	March 31, 2025	March 31, 2024
Current assets		
Cash and cash equivalents	95	87
Other assets	2,629	3,192
Total current assets	2,724	3,279
Total non-current assets	930	1,052
Current liabilities		
Financial liabilities	287	258
Other liabilities	100	46
Total current liabilities	387	304
Non-current liabilities		
Financial liabilities	43	170
Other liabilities	121	85
Total non-current liabilities	164	255
Net assets	3,103	3,773
Company's Interest	2,196	2,664

(₹ in Lakhs)

Summarised statement of profit and loss	Allygram Systems and Technologies Private Limited	
	March 31, 2025	March 31, 2024
Total Income	4,416	4,428
Total Expenses	(2,627)	(2,434)
Profit before tax	1,789	1,994
Less: Income tax	270	305
Profit after tax	1,519	1,689
Company's interest	1,063	1,182

Share of profits from Joint venture

(₹ in Lakhs)

	March 31, 2025	March 31, 2024
Owners of the company	1,063	1,182
Non-controlling interests	-	-

Share of other comprehensive income from Joint venture

(₹ in Lakhs)

	March 31, 2025	March 31, 2024
Owners of the company	(2)	2
Non-controlling interests	-	-

Note 50 :- Disclosure on the Scheme of Amalgamation and accounting as per Ind AS 103:

- a During the year, on July 14, 2024, the Company's US-based subsidiary namely Technology Associates Inc. ("TA") has acquired the services business including tangible, intangible assets, customer contracts and vendor contracts of Virtual Tours, LLC ("VTS") at USA pursuant to Asset Purchase Agreement ("APA") for cash consideration of US\$ 1.85 Million equivalent to ₹ 1,550 Lakhs. VTS is in the business of providing services of 3D capture, consulting, support, and model/drawing creation; which can use to grow the business segment of Geospatial and Engineering Services of the Company.
- b Subsequent to acquisition of above assets TA has accounted for the fair value of assets acquired as per the acquisition method prescribed under Ind As 103 – "Business Combinations".
- c Following is the summary of total assets acquired and liabilities assumed pursuant to acquisition:-
The fair values of the identifiable assets and liabilities of as at the date of acquisition were:

(₹ in Lakhs)

Particulars	Fair Value as at 14 July, 2024	
	(Amt. in US \$)	(₹ In lakhs)
Assets:-		
Property, Plant and Equipment	1,90,000	159
Intangible Assets	9,96,890	836
	11,86,890	995
Liabilities:-		
Current Financial Liabilities	64,261	54
	64,261	54
Net identifiable assets at fair value	11,22,629	941

d Calculation of Goodwill:

Goodwill is recognised on acquisition of VTS and is generated on account of expected synergies from the combining operations.

Particulars	Fair Value as at 14 July, 2024	
	(Amt. in US \$)	(₹ In lakhs)
Consideration transferred	18,50,000	1,550
Less:- Net Identifiable assets acquired	11,22,629	941
Goodwill	7,27,371	609

e Details of Acquisition related cost charged to the statement of Profit and loss:

Particulars	(₹ In lakhs)
Legal, advisory, valuation, professional or consulting fees, etc.	154

Note 51: Other Statutory Information

- i) There are no balances outstanding on account of any transaction with companies strike off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- ii) The Group does not have any such transaction which is not recorded in the books of account surrendered or disclosed as income during the year in the tax assessments under the Income-tax act, 1961.
- iii) No proceeding has been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- iv) The Group is not declared wilful defaulter by any bank or financial institution or other lender.
- v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi) The Group has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii) The Group has not traded or invested in crypto currency or virtual currency during the financial year.

Note 52:

Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

FOR **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 03, 2025
Place : Mumbai

For and on behalf of Board of Directors

Mr. Prashant Kamat
(Whole Time Director, Vice Chairman and CEO)
(DIN No. 07212749)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Samir Sabharwal
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
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