



RESILIENCE TO RESURGENCE
ANNUAL REPORT 2020-21

RESILIENCE TO RESURGENCE

The 2020-21 has been a year of a lot of change and uncertainty. As was feared, the pandemic and the lockdowns severely impacted all sectors of economy and financial crisis loomed large on all industries due to stagnation of transactions. Budget allocation for various government projects were severely curtailed as the funds were diverted to COVID management and related societal benefits which further magnified the crisis. Only those companies who could do a quick rethink of their business and execution models to adapt to the changed circumstances stood any chance to survive.

On the positive side, this pandemic has made Digital no more just as good to have, but a must have, and technology is going to be integral for future growth. "Work From Home" became the new normal, and the necessity of digital transformation got accelerated at pace unimagined before.

The above necessitated extended usage of digital solutions for various industries namely infrastructure, water, healthcare, forestry, agriculture, natural resources, urban and municipal, etc.

Ceinsys is one of the few companies which has shown a great resilience and character during the pandemic. It adopted the "new normal" more pro-actively with a concerted approach to mitigate the innumerable risks thrown by the pandemic and at the same time ensured not only a seamless and effective business continuity but also a calculated plan for business expansion and growth. Ceinsys adapted to the new normal very quickly and started doing Digital team meetings both internally as well as with customers which resulted in quick turnaround time as well as effective feedback mechanism. This learning during such uncertain times would certainly help the company to pro-actively handle future challenges more efficiently and evolve into a robust business conglomerate in the years to come.

This proactive and prompt realignment by Ceinsys poises it for a major leap reconfirming its credentials as the prime candidate for winning and executing very large projects even during challenging times.

CEINSYS OFFERINGS

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

Ceinsys is a CMMI Dev & SVC V.2.0 Level 5 rated BSE listed company and has built a strong reputation as one of the premier Geospatial, Engineering and IT solution provider in the country. Armed with highly energetic & passionate team of employees, Ceinsys is in position to deliver high volume turnkey solutions to its esteemed clients on a Pan India basis.

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

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

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

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

For Water - Consulting Services in i) Non-revenue Water(NRW), ii) Urban / Rural Water Supply and Sewerage Schemes(DPRs) iii) Irrigations Scada iv) Smart Water Solutions & Metering Infrastructure (AMI), v) Project Management consultancy (PMC) third party inspection (TPI)

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

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

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

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



 Ceinsys Tech Ltd

www.ceinsys.com

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LETTER TO STAKEHOLDERS

We don't develop courage by being happy everyday. We develop by surviving difficult times and challenging adversity"

– Barbara De Angelis

Dear valued Stakeholders,

I sincerely hope that you and your family are safe and healthy. It gives me profound pleasure to present to you the 23rd Annual Report, for FY 2020-21 of Ceinsys Tech Limited.

Last year was one of the most difficult and challenging with Covid-19 pandemic spreading exponentially across all geographies. It goes without saying that these are extraordinary times has impacted our lives in unforeseen ways. Just as our hearts go out to everyone affected by Covid-19, I am grateful to all our frontline workers, medical professionals, government officials, non-profit organizations and various other institutions who are risking their lives to keep us safe, their determination and efforts to help humanity to tide the crises needs to be applauded.

On the business front, while the fear of unknown gripped the world, your company with proactive preparations and prompt adoption of digital technologies to meet the requirement of the times, weathered the pandemic and was able to bounce back quickly. With gradual normalization over time, your company was able to achieve satisfactory results during the year. I am incredibly proud of the team for their undeterred grit, dedication, agility and unwavering commitment demonstrated during these tough times.

Your company quickly adapted and continued to enhance its focus and exhibited great resolve in understanding customer needs during this crises situation and addressed the same through improved offerings with a strong value proposition for our customers.

I am also happy to inform you that by making the safety of our employees as well as creating a safe workplace for business continuity as an area of our topmost priority and concern, your Company has proactively and seamlessly embraced and transitioned to the new normal. With a wide canvas of geospatial, engineering and information technology solutions and offerings, your company is well positioned to capitalize on the emerging opportunities in the digital transformation space. As your company is moving ahead, we are continuing to lay very strong foundations for the next decade of growth.

The pandemic has affected several businesses both large and small. Similarly, your company's operations were impacted by the pandemic induced lockdowns and subsequent significant slowdown of the economy. Despite these unprecedented challenges and our strong determination to achieve growth in spite of all odds, your company was able to maintain the operations during the financial year 2020-21 and was able to manage revenue at similar levels though the profitability is severely impacted as compared to previous year.



Your company achieved revenue of Rs. 18,740.96 Lakhs in 2020-21 at Standalone basis as against revenue of Rs. 20,140.68 Lakhs in year 2019-20 registering decline of 6.59%. The profit before tax at standalone basis showed decline of 90.46% and is at Rs. 320.85 Lakhs for year 2020-21 due to severe restrictions on operations due to COVID-19. Despite the challenging situation, company is able to reduce overall debt level by Rs. 1,003.64 lakhs during the year leading to improvement in the debt equity ratio to 0.88x. It gives me immense pleasure to announce that with continuing the practice of rewarding our shareholders, your company has proposed a final dividend of Rs. 2.25 per share for the fiscal year 2020-21.

Your company is designed to enhance value for all its stakeholders in a rapid, safe and sustainable manner. Thus, your Company's focus in the current financial year is to embark on a business transformation with the aim of driving accelerated growth. I am extremely excited about the tremendous business opportunities lying ahead and the vast years of experience with the unmatched skills, will help your Company to navigate better and reach better heights at a faster pace in the years to come. It will be our constant effort to fortify the company through investments in new technologies and skills to be a dominant player in the Indian IT, Geospatial and Engineering space and with above stated commitment towards creating value for all stakeholders.

I would like to take this opportunity to thank each and every Employee as well as those who work with us across the value chain for their generous support and hard work in the service of your Company. I would also like to thank, each and every Stakeholder as well as Board Members for their continued trust in the business and would like to express my gratitude for their continuous support and encouragement. I do hope that you will continue to repose your faith in us and help us address business challenges with agility and deliver astounding results year after year.

Best Regards


Sagar Meghe

Non-Executive Non-Independent
Director cum Chairman



LETTER FROM MANAGING DIRECTOR

“Resilience is the ability to spring back from and successfully adapt to adversity”

– Nan Henderson

Over the past one year, the world witnessed unprecedented crises on account of Covid-19 pandemic impacting our lives remarkably. The pandemic severely impacted societies, economies and industries. It has taught us new ways of learning, living and working. I am truly indebted and thankful to our employees who showed exemplary dynamism, commitment, strength, conviction and resolve to ensure business continuity thereby enabling us to serve our customer's efficiently during the crisis period.

Undeterred by the on-going lockdown and strict quarantine restrictions, your company ensured wellbeing and safety of its employees and also ensured a seamless transition to “Work From Home” model duly supported with tools for remote working with due adherence to data safety & security with effective communication and collaboration.

Your company also drew business continuity plans covering all functions with a core focus on digital transformation, innovative strategies and careful optimization of resources. The pandemic has also strengthened your company's resolve to leverage our state of art offerings to a wide spectrum of businesses.

Despite the restrictions on business activities, your company was able to garner outstanding customer goodwill and confidence by supporting businesses throughout the crises period and supporting them beyond the contractual terms and limits which itself is a reflection and testament of our ingrained adaptability and resilience to overcome crisis situations.

Resilience to Resurgence

We are living in the age of innovation and creativity. The pandemic has hastened organizations to become more agile, responsive, resilient and optimally geared to succeed in adversity. It has also triggered faster adoption of new-age innovative digital technologies and processes to mitigate risks and benefit our customers.

Against the backdrop of turbulence period, your company showed stoic resilience in the face of adversity. It adopted the “new normal” more pro-actively with a concerted approach to mitigate the innumerable risks thrown by the pandemic and at the same time ensured not only a seamless and effective business continuity but also a calculated plan for business expansion and growth.

The past year saw strategic and decisive wins for the company. Most notably was the prestigious order from Chattisgarh InfoTech Promotion

Society (CHiPS) for Design, Development, Implementation and Maintenance of Khanij Online2.0 wherein Ceinsys as an SI will provide an integrated system with Vehicle Tracking System (VTS) & Command Control Centre to facilitate real time and uninterrupted information about the mineral carrying process to CHiPS. Other notable wins were from BSNL UP and Maharashtra Jeevan Pradhikaran.

Your company will continue to focus on proactive innovations and building expertise on various digital technologies coupled with critical and decisive processes to stay ahead in the market and enhance shareholders value. Our commitment to deliver superior customer satisfaction, consistent and competitive profitable growth remains paramount.

The Journey ahead

The coming year is expected to pose multiple challenges towards economic growth. While the on-going Covid-19 is expected to cause near term business volatility, the long-term prospects of the company look favourable and very encouraging.

Your company will continue to focus on increasing its market share from existing as well as new clients, by positioning state of art offerings with the aim to meet Customer Delight. The company has spent considerable time and efforts in building relevant capabilities and strategies in Industry verticals namely Transportation, Water, Energy, Mining etc. and is determined to continue the process with an aim to penetrate the vast market segments, drive revenues and deliver a healthy growth. Your company is also enhancing its footprint in new businesses in the domains of agriculture and urban mobility and I am also very much optimistic about the multifarious opportunities which lies ahead of us in these sectors. The company boasts on its Enterprise level delivery capability in AEC which primarily caters to government projects implementation. Your company is envisaging to position these capabilities in corporate and overseas markets. Similarly, your company is also exploring to add elements which will synergize and complement to our IT & Engineering Solution offerings into the value chain.

I would like to extend sincere appreciation and thank our employees, customers and shareholders for their continued faith in the company during these turbulent times.

Best Regards,

Dr. Abhay Kimmatkar
Managing Director

THE CEINSYS **BOARD OF DIRECTORS**



Mr. Sagar Meghe

*Non-Executive Non-Independent
Director cum Chairman*



Dr. Abhay Kimmatkar

Managing Director



Mr. Rahul Joharapurkar

Joint Managing Director



Dr. Hemant Thakare

*Whole Time Director and
Chief Operating Officer*



Ms. Renu Challu

*Non-Executive &
Independent Director*



CA Dhruv Kaji

*Non-Executive &
Independent Director*



Dr. Satish Wate

*Non-Executive &
Independent Director*



Mr. Kishore Dewani

*Non-Executive &
Independent Director*

THE CEINSYS

BOARD COMMITTEES

Audit Committee

Mr. Kishore Dewani

Chairman (Non-Executive & Independent Director)

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Ms. Renu Challu

Member (Non-Executive & Independent Director)

Stakeholders Relationship & Investors Grievances Committee

Dr. Satish Wate

Chairman (Non-Executive & Independent Director)

Dr. Abhay Kimmatkar

Member (Managing Director)

Dr. Hemant Thakare

Member (Whole Time Director & Chief Operating Officer)

Nomination and Remuneration Committee

CA Dhruv Kaji

Chairman (Non-Executive & Independent Director)

Ms. Renu Challu

Member (Non-Executive & Independent Director)

Mr. Kishore Dewani

Member (Non-Executive & Independent Director)

Corporate Social Responsibility Committee

Mr. Sagar Meghe

Non-Executive Non-Independent Director cum Chairman

CA Dhruv Kaji

Member (Non-Executive & Independent Director)

Ms. Renu Challu

Member (Non-Executive & Independent Director)

Management Committee

Dr. Abhay Kimmatkar

Chairman (Managing Director)

Mr. Rahul Joharapurkar

Member (Joint Managing Director)

Dr. Hemant Thakare

Member (Whole Time Director & Chief Operating Officer)

CORPORATE INFORMATION

CIN: L72300MH1998PLC114790

Ceinsys Tech Limited

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Branch Offices

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Delhi

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Lucknow

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Auditors

Statutory Auditors

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Internal Auditors

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

Registrar & Share Transfer Agent

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

Secretarial Auditor

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

*Company Secretary & Compliance Officer

CS Pooja Karande

Bankers

State Bank of India,

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

* Appointed on 13th August, 2021