



Ceinsys Tech Ltd.

COMPANY BACKGROUND.....

- Founded in 1998 by the Meghe group, Ceinsys has over the years focused on offering technology solutions across various domains and established itself as a premier Geospatial & Engineering solution provider in the ITES space.
- The Geospatial engineering services and Enterprise solutions offerings encompass various aspects of geospatial intelligence, including Data Creation, Data Analytics, Decision Support Systems (DSS), Enterprise Web Solutions, etc.
- In FY22, Ceinsys took a strategic decision to foray into the mobility services space via its acquisition of a specialized engineering service provider- AllyGrow Technologies which has a good international presence.
- AllyGrow's "Technology Solutions" span the entire product development process – covering both the product engineering activities and industrial automation solutions for various verticals such as two /three-wheelers, passenger cars, commercial vehicles, and off-highway equipment.
- The company boasts a marquee list of customers ranging from large corporates, OEMs, asset management companies and government bodies in the Geospatial and Technology sectors, globally.
- It has a global presence with offices in India, the United States, United Kingdom and Germany.
- The company has also ventured into software product development, Artificial Intelligence (AI), Machine Learning (ML) and Embedded Electronics space through a new vertical formation which focuses on product development activities related to Metaverse, Ed-Tech, Gaming and Mobility

BUSINESS MIX (H1-FY25).....

Geospatial and Engineering Services	Technology Solutions
Revenue Share – 59%	Revenue Share – 41%

KEY STRENGTHS.....

- The company stays ahead of the curve by investing in new-age technologies such as digital twin engineering.
- Since its inception, company has achieved engineering expertise encompasses consulting services across all project phases, ensuring seamless execution through management, project oversight.
- Company stands uniquely positioned to serve a vast spectrum of global entities, both governmental and private, with unparalleled expertise and dedication
- Company is all set to seize the opportunities coming out of rapid expansion in EV ecosystem to support Technology business growth.
- Company's strength lies in offering a variety of engagement models, providing flexible solutions that cater to a wide range of client preferences and requirements.

FINANCIAL HIGHLIGHTS (CONSOLIDATED).....

(INR Mn)	Operational Income	EBITDA	EBITDA %	PAT	PAT%	EPS
FY22	2,029	221	10.89%	95	4.68%	8.12
FY23	2,195	317	14.44%	309	14.08%	20.02
FY24	2,529	441	17.44%	350	13.84%	22.52
H1-FY25	1,639	300	18.30%	236	14.40%	14.35

Key Data	
BSE Code	538734
NSE Code	-
Reuters	CEIS.BO
Bloomberg	ADCC:IN

Market Data (INR) As on 30 th September, 2024	
Face Value	10.0
CMP	708.25
52 Week H/L	765.0/220.0
MCAP (Mn)	12,352.69
Shares O/S (Mn)	17.4
1 Yr Avg. Daily Vol. ('000)	74.75

Performance As on 30 th September, 2024			
	3M	6M	12M
Ceinsys Tech Ltd.	31.4%	16.1%	221.9%
SENSEX	6.65%	13.97%	28.09%
BSE MIDCAP	6.49%	24.49%	52.40%

Shareholding Pattern As 30th September, 2024

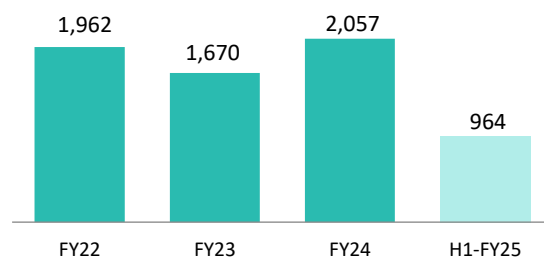
Promoters	51.86%
Public	43.87%
FII/DII	4.27%

BUSINESS SEGMENTS.....

Geospatial & Engineering Services (59%) –

- Ceinsys Tech Limited (Ceinsys) has amassed extensive expertise over the past 25 years in managing conventional GIS solutions, catering to a diverse range of government and private entities worldwide.
- Geographic information, coupled with geospatial data, has evolved into a critical component for comprehending, tracking, and evaluating real-world dynamics.
- Ceinsys caters to industries like, Water, Energy, Transportation, Oil & Gas, Telecom, Land & Natural Resources.
- Its engineering expertise encompasses consulting services across all project phases, ensuring seamless execution through management, project oversight, and third-party inspection services
- The company leverages cutting-edge technologies like LiDAR, UAV data capture, laser scanning, and photogrammetry to deliver high-definition mapping, navigation support, and precise spatial data.

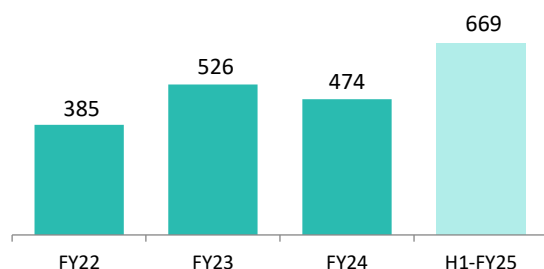
Geospatial Revenue (INR Mn)



Technology Solutions (41%) –

- Technology solutions span the entire product development process, including Technology engineering for various verticals such as two / three-wheelers, passenger cars, commercial vehicles, and off-highway equipment.
 - The company's expertise in product engineering includes concept generation, feasibility studies, packaging and integration support, as well as detail engineering, virtual validation, and engineering change management.
- It also provides consulting services for plant design and optimization, tool design and simulation, as well as robotics automation and integration solutions, enabling clients to streamline their Technology processes and improve operational efficiencies

Technology Solutions Revenue (INR Mn)



KEY GROWTH DRIVERS.....

- The company is leveraging on India's projected geospatial market growth which is expected to grow at CAGR of 13.5% by 2025.
- Growth in this segment will be driven by the growth opportunities in the areas of grid modernization, transmission capacity, Intelligent Asset, Management (IAM), and the integration of smart & microgrids,
- In Mobility Segment, Company is all set to seize opportunities in the growing EV mobility market, with global ER&D spending in the automotive sector accounting for USD 125-160 billion which is growing at a CAGR of 10.6%.
- Acquisition of Ally Grow Technologies facilitates entry into the mobility services sector, capitalizing on the convergence of GIS and autonomous driving technologies.
- Company is Focused on tapping the growth avenues in smart water management and renewable energy sectors, as India's aims to add over 340 GW of renewable capacity by 2030.

PEER COMPARISON (TRAILING 12 MONTHS) INR MN

Company	Operational Income	EBITDA	EBITDA%	Net Profit	PAT%	M Cap(In MN)
Ceinsys Tech Ltd.	3,046	529	17.4%	456	15.0%	12,353
Genesys Int. Corp.	2,583	1,163	45.0%	469	18.2%	30,580
CE Info Systems	4,042	1,563	38.7%	1,353	33.5%	1,18,080
Tata Tech.	51,280	9,221	18.0%	6,490	12.7%	4,47,594
Onward Tech.	4,731	400	8.5%	241	5.1%	9,345

INCOME STATEMENT

Particulars (INR Mn)	FY22	FY23	FY24	H1-FY25
Operational Revenue	2,029	2,195	2,529	1,639
Total Expenses	1,808	1,878	2,088	1,339
EBITDA	221	317	441	300
EBITDA Margins (%)	10.89%	14.44%	17.44%	18.30%
Other Income	17	24	36	44
Depreciation	30	45	52	28
Finance Cost	92	84	47	5
Profit Before Share of Profit of joint Venture & Tax	116	212	378	311
Share in Profit of joint Venture	19	77	119	58
PBT	135	289	497	369
Tax	40	(20)	147	133
PAT	95	309	350	236
PAT Margins (%)	4.68%	14.08%	13.84%	14.40%
Other Comprehensive Income	-3	19	3	(1)
Total Comprehensive Income	92	328	353	235
Diluted EPS (INR)	8.12	20.02	22.52	14.35

BALANCE SHEET CONSOLIDATED

Liabilities (INR MN)	FY23	FY24	H1- FY25	Assets (INR MN)	FY23	FY24	H1- FY25
Shareholders Fund				Assets			
Equity Share Capital	154	163	174	Non-Current Assets			
Other Equity	1,829	2,178	3,476	Property, Plant and Equipment	199	238	410
Non-Controlling Interest	-	-	-	Goodwill	200	200	344
Total Shareholders Funds	1,983	2,341	3,650	Other Intangible Assets	2	1	1
Non-Current Liabilities				Financial Assets			
Financial Liabilities				i)Investments	264	267	171
i) Long-Term Borrowings	9	8	10	ii)Trade Receivables	21	31	43
ii) Lease Liabilities	14	24	60	iii)Other Financial Assets	35	22	30
Provisions	8	10	10	Non-Current Tax Assets(Net)	63	85	59
Total Non-Current Liabilities	31	42	80	Deferred Tax Assets(Net)	87	107	119
Current Liabilities				Other Non-Current Assets	21	19	20
Financial Liabilities				Total Non-Current Assets	892	970	1,197
i)Borrowings	538	39	98	Current Asset			
ii)Lease Liabilities	8	20	22	Inventories	44	6	3
iii)Trade Payables	332	505	445	Financial Assets			
iv)Other Financial Liabilities	72	116	222	i)Investments	-	170	-
Provisions	26	29	34	ii)Trade Receivables	1,595	1,666	1,514
Current Tax Liabilities	3	2	112	iii)Cash & Cash Equivalents	324	111	1,507
Other Current Liabilities	136	167	303	iv)Bank Balance	106	180	555
Total Current Liabilities	1,115	878	1,236	v)Loans	0	0	0
TOTAL EQUITY AND LIABILITIES	3,129	3,261	4,966	vi)Other Financial Assets	25	33	69
				Current Tax Assets (Net)	48	57	35
				Other Current Assets	65	66	84
				Total Current Assets	2,206	2,289	3,767
				Assets held for Sale	31	2	2
				Total Assets	3,129	3,261	4,966

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