

24th ANNUAL REPORT
2016-2017

CENTERAC TECHNOLOGIES LIMITED
L17231MH1993PLC071975

Optimising business processes

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COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. SANJIV KHANDELWAL
(Chairman & Managing Director)
MRS. SHILPA KHANDELWAL
(Non-executive Director)
MR. KHUSHROW SHIAVAX PATEL
(Non-executive Independent Director)
MR. MOHAN JAYAKAR
(Non-executive Independent Director)

Company Secretary

MS. JIGNA HITESH SHAH

AUDITORS:

MESSRS. BANSI S MEHTA & CO
CHARTERED ACCOUNTANTS
11/13, BOTAWALA BUILDING, 2ND FLOOR,
HORNIMAN CIRCLE, MUMBAI 400 001.
TEL 2266 1255

BANKERS:

THE ROYAL BANK OF SCOTLAND
CORPORATION BANK
ICICI BANK

REGISTERED OFFICE:

4TH FLOOR, DOULATRAM MANSION
RAMBHAU SALGAONKAR MARG
COLABA, MUMBAI - 400 005

TEL: 91-22-2282 5252
FAX: 91-22-2202 3563
Email ID: Info@Centerac.com,
Website www.Centerac.com

SHARE TRANSFER AND DEMAT REGISTRARS:

M/S LINK INTIME INDIA PRIVATE LIMITED
C-13, PANNALAL SILK MILLS COMPOUND
L. B. MARG, BHANDUP (W)
MUMBAI - 400 078
Tel.: 022 - 25923837

NOTICE

Notice is hereby given that the 24th **Annual General Meeting** of the members of **Centerac Technologies Limited** will be held on Thursday, 21st September, 2017 at 9.30 a.m at the Registered Office of the Company at 4th Floor, Daulatram Mansion, Rambhau Salgaonkar Marg, Colaba, Mumbai - 400 005 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2017 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Shilpa Khandelwal, who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s Bansi S Mehta & Co., (Firm Registration no. 100991W), Chartered Accountants, Mumbai as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 25th Annual General Meeting to be held for the financial year 2017-18 and to authorise the Board of Directors to fix their remuneration for the financial year ending 31st March, 2017.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby approves the appointment and remuneration of Mr. Sanjiv Jagdishchand Khandelwal (DIN 00152508) as the Managing Director of the Company for Five years with effect from May 19, 2017 to May 18, 2022, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter refer to as ‘the Board which term shall be deemed to include Nomination & Remuneration Committee of the Board’) to alter and vary the terms and conditions of the said appointment/remuneration in such manner as may be agreed to between the Board and Mr. Sanjiv Jagdishchand Khandelwal.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution and/ or to make modifications as may be deemed to be in the best interest of the Company. ”

By order of the Board of Directors
Sd/-

Sanjiv Khandelwal
*Chairman and Managing
Director*

Place : Mumbai

Date : 19th May, 2017

Registered Office:

4th Floor, Doulatram Mansion
Rambhau Salgaonkar Marg
Colaba, Mumbai – 400 005

NOTES:

1. Any member of the company entitled to attend and vote at the meeting of the company is entitled to appoint another person as proxy/ proxies to attend and vote at the meeting (on a poll only) instead of himself/herself, and that a proxy need not be a member of the company.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 (ten) % of the total share capital of the company. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of the companies, etc., must be supported by an appropriate resolution/ authority, as applicable.

2. The Register of Members and Share Transfer Books shall remain closed through between Friday, September 15, 2017 till Thursday, September 21, 2017 (both days inclusive).
3. Members are requested to sign at the place provided for the attendance slip annexed to the Proxy Form and hand over the slip at the entrance to the place of the meeting.
4. Members who hold shares in dematerialised form are requested to bring their client ID and DP ID numbers for easier identification of attendance at the meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

6. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 duly filled in to the Company's Registrar and Share Transfer Agents. The prescribed form in this regard may also be obtained from the Company's Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.
7. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by sending the email at CS@centerac.com, to M/s. Link Intime India Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
8. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the meeting.

9. **Voting through electronic means**

In compliance with the provisions of section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rule 2014, the Company is pleased to provide remote e-voting facility to the members to exercise their votes by electronic means on all the resolutions mentioned in the notice of the 24th AGM and the business may be transacted through e-voting as per the instructions given below:

(a) Date and time of commencement of voting through electronic means: Monday 18th September, 2017 from 9hrs

(b) Date and time of end of voting through electronic means beyond which voting will not be allowed Wednesday, 20th September, 2017 at 17 hrs

(c) Details of Website: www.evotingindia.com

(d) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Question (FAQ) and remote e-voting manual available at www.evoting.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

(e) Instructions for remote e-voting are given as annexure to this notice.

(f) Details of Scrutinizer: CS Riddhi Shah

The remote e-voting module shall be disabled for voting on Wednesday, 20th September, 2017 at 17 hrs Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. 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 (record date) as on Thursday, 14 September, 2017.

CS Riddhi Shah., Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of remote e-voting period unblock the votes in presence of at least two (2) witnesses not in the employment of the Company and made a Scrutinizer's report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.

Instructions for Electronic Voting (e-Voting)

E-voting Facility

Pursuant to Section 108 of the Companies Act, 2013 and applicable rules thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility for the members to enable them to cast their votes electronically. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating remote e-voting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday 18th September, 2017 from 9 Hrs and ends on Wednesday, 20th September, 2017 17 hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), sets out all material facts relating to the business mentioned at the item 4 of the accompanying Notice dated May 19, 2017.

ITEM NO. 4

The Board of Directors at their meeting held on May 19, 2017 had approved the appointment of Mr. Sanjiv Jagdishchand Khandelwal as Managing Director (MD) of the Company for a period of Five years, with effect from May 19, 2017, subject to the approval of the members.

Mr. Sanjiv Jagdishchand Khandelwal was appointed as an MD of the Company and his appointment was expired on 2015.

Mr. Sanjiv Jagdishchand Khandelwal has more than 25 years of experience with leading global organizations. He is a qualified MBA – Finance.

The principal terms and conditions of Mr. Sanjiv Jagdishchand Khandelwal appointment as MD are as follows:

I. Tenure of appointment

For a period of three years commencing on 19th May, 2017 to 18th May 2022.

II. Nature of Duties

The MD shall devote his whole time and attention to the business of the Company and exercise such powers and carry out such duties as may be entrusted to him by the Board from time to time, subject to superintendence, control and direction of the Board in and in the best interest of the business of the Company and the business of any one or more of its subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such subsidiaries or any other executive body or any committee of such company.

III. Remuneration

All inclusive salary of Rs. 12 Lac p.a. which includes all benefits and reimbursements as may be permitted under the applicable tax laws.

The remuneration would be subject to annual review by the Board.