

26th ANNUAL REPORT
2018-2019

CENTERAC TECHNOLOGIES LIMITED
L17231MH1993PLC071975

Optimising business processes

|| Address ||
Alpha 201, Hiranandani Powai, Mumbai 400076

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COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. ASHWANI KUMAR SINGH

(Chairman, CFO & Managing Director)

Mrs. ANUPAMA AHWANI KUMAR SINGH

(Non-executive and women Director)

MR. RAVI IYENGAR

(Non-executive Independent Director)

MR. MOHAN JAYAKAR

(Non-executive Independent Director till 22.04.2019)

MR. RAJARSHI ROY

(Non-executive Independent Director w.e.f 22.04.2019)

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:

CORPORATION BANK

ICICI BANK

REGISTERED OFFICE:

Alpha 201, Hiranandani Powai

Andheri East

Mumbai 400076+

Tel: + 91 22 6110 0102

Fax : + 91 22 6110 0103

Email Id – mumbai.powai@regus.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 26th **Annual General Meeting** of the members of **Centerac Technologies Limited** will be held on Saturday, 28th September, 2019 at 11.30 a.m. at the Registered Office of the Company at Alpha 201, Hiranandani Powai Andheri east Mumbai 400076 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019 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. Anupama Ahwani Kumar Singh (DIN: 05166032) who retires by rotation and being eligible offers herself for reappointment.
3. To Appoint Auditors of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. R B Pandya & Co., Chartered Accountants, Mumbai, (Firm Registration No. 107331W), be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held for the financial year 2023-24, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajarshi Roy (DIN 01727056), who was appointed as an Additional Director on April 22, 2019, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company upto April 21, 2024, not liable to retire by rotation.”

By order of the Board of Directors

ASHWANI KUMAR SINGH
Chairman CFO and Managing Director

Place: Mumbai
Date: May 30, 2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY(S) TO ATTEND AND VOTE (ON POLL) INSTEAD OF HIMSELF AND A PROXY(S) NEED NOT BE A MEMBER OF THE COMPANY.
2. Pursuant to the provisions of section 105 of the Companies, a person can act as proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the meeting is annexed as Annexure I to the Notice.
6. The Notice of the Annual General Meeting along with the Annual Report 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company www.centerac.com. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Link Intime India Private Limited / Depositories.
7. Register of Members and the Share Transfer Books of the Company will remain closed between Friday, 20th September, 2019 to Saturday, 28th September, 2019 (both days inclusive).
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by Members at the AGM.
11. Voting through electronic means (e-voting):

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

Instructions for members for voting electronically are as under:

- i. The e-voting period begins on Wednesday, 25th September, 2019 (9.00 a.m.) and ends on Friday, 27th September, 2019 (5:00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 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 first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Notice. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)	Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login in.

- 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 CENTERAC TECHNOLOGIES LIMITED No.:
- 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 login 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. iPhone 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 Corporate.
 - 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.
 - xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st September, 2019.
 13. Ms. Riddhi Shah, Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 14. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
 15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
 16. The Result along with the Scrutinizer's Report shall be placed on the Company's website: www.centerac.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by Chairman, and the same shall be communicated to the BSE.
 17. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 10.30 a.m. and 1.00 p.m., up to the date of the AGM.
 18. The members are requested to note:
 - i. Change of Address/ Bank Details: Members holding shares in physical form are requested to inform M/s. Link Intime India Private Limited (Company's Registrar & Transfer Agent), immediately of any change in

their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.

- ii. Section 72 of the Companies Act, 2013, provides for Nomination by the Shareholders of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s. Link Intime India Private Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.
- iii. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
- iv. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):
 - a) Members holding shares in dematerialized form, their DP & Client ID Numbers.
 - b) Members holding shares in physical form their folio numbers.
 - c) Copy of the Annual Report & Notice.
 - d) The Attendance slip duly completed as per the specimen signature lodged with the Company.
 - e) Member Companies/Institutions are requested to send a copy of the resolution of their Board/ Governing Body,

Annexure -I

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 3 of the accompanying Notice dated May 30, 2019.

ITEM NO. 4

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajarshi Roy (DIN 01727056) as an Additional (Independent) Director of the Company effective April 22, 2019. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, Mr. Rajarshi Roy will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Rajarshi Roy for the office of Director.

The Company has received from Mr. Rajarshi Roy (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Rajarshi Roy (DIN 01727056) for the office of Director of the Company.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Rajarshi Roy (DIN 01727056) that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajarshi Roy (DIN 01727056) possesses appropriate skills, experience and knowledge.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajarshi Roy (DIN 01727056) as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajarshi Roy as an Independent Director for a terms of five years , for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Rajarshi Roy as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Rajarshi Roy does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not on the board of any other Company. He is not related to any of the Directors on the Board of the Company.

The profile and specific areas of expertise of Mr. Rajarshi Roy are provided as annexure to this Notice.

Except Mr. Rajarshi Roy, None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the ordinary resolution set forth in Item No. 4 for the approval of the Members.

Information on Directors being appointed/re-appointed as required under Regulation 36 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Ms. Anupama Ahwani Kumar Singh

Ms. Anupama Ahwani Kumar Singh is self-driven professional individual and on Board of Sushen Investment Services Private Limited and Passion Five E-Services Private Limited.

Mr. Rajarshi Roy

Rajarshi Roy is founder and CEO of two niche media entities, Raa Media, and Spero Media Concepts. Spero, is engaged in developing niche media products in the print, web and electronic medium. He also owns and manages a production company, Raa Media, which produces an array television programmes for many of the Indian electronic channels. Raa is an attempt to create a developmental media platform, an attempt to create a meaningful inclusive and relevant media to reach out to those living in the lesser privileged rural areas of India.

Raj was also briefly the India representative of the World Marketing Summit, a Prof Phillip Kotler initiative. Prior to branching out on his own, Rajarshi worked as a senior journalist, with a cross section of media brands, including the Times of India, The Business Standard, the Financial Express, etc. He was well recognized for his incisive reporting on several industry sectors with a special focus on M&A activity across various key organizations such as the Tata Group, Reliance, Unilever, Godrej, Birla etc. He was also known for his first views on emerging trends across subjects such as brands, CSR, Business Management, HR, restructuring among various other contextually topical issues for India Inc.

He started his 15-year career as a cartoonist for several Northeastern local and regional dailies. He subsequently worked as a producer with AIR for a period of three years. His career in business journalism spanning over a decade had him make his mark across India's key media titles across various mediums namely

Financial Express, Business Standard and NDTV/ Star News besides his stint with the Business Times bureau at the Times of India. He has to his credit the setting up of NDTV/Star News, Mumbai Business Bureau.

Rajarshi is a postgraduate in Physics and Mass Communications from Calcutta University. He is a Chevening scholar from the University of Westminster, and has briefly worked with BBC London.

Information on Directors being appointed/re-appointed as required under Regulation 36 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards- 2 on General Meetings:

Name of the Director	Ms. Anupama Ahwani Kumar Singh	Mr. Rajarshi Roy
Date of Birth	24/11/1974	01/03/1969
Date of appointment on the board	23/05/2018	22/04/2019
Number of shares held in the company	NIL	NIL
Number of Meetings of the Board attended/ held	5/5	NA
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL	1. RAA MEDIA PRIVATE LIMITED 2. SPERO MEDIA CONCEPTS PRIVATE LIMITED
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	Audit Committee Member Stakeholders' Relationship Committee Member Nomination and Remuneration Committee Member	Audit Committee Member Stakeholders' Relationship Committee Member Nomination and Remuneration Committee Member