

30TH ANNUAL REPORT
2022-2023

CENTERAC TECHNOLOGIES LIMITED
L17231MH1993PLC071975

Optimising business processes

|| Address ||

307, Regent Chambers, Nariman Point, Mumbai-400021.

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COMPANY INFORMATION

BOARD OF DIRECTORS

MR.ASHWANI KUMAR SINGH Chairman, CFO & Managing Director	MRS.ANUPAMA ASHWANI KUMAR SINGH (Resigned w.e.f. 4 th October, 2022) Non-Executive Woman Director
MR. RAJARSHI ROY Non-Executive & Independent Director	MR. SABEEN MOHAMED IQBAL (Appointed w.e.f. 4 th October, 2022) Executive Director
MR. SHRAWAN AGARWAL Non-Executive & Independent Director	MS. SWETA SARRAF (Appointed w.e.f. 14 th February, 2023 & Resigned w.e.f. 14 th March, 2023) Executive Woman Director
MS. MAMTA SHARMA (Appointed w.e.f. 14 th March, 2023) Independent Non-Executive, Woman Director	

BOARD COMMITTEES

Audit Committee	Nomination and Remuneration Committee
Mr. Rajarshi Roy – Chairman Mr. Shrawan Kumar Agarwal – Member Mr. Sabeen Mohamed Iqbal – Member	Mr. Rajarshi Roy – Chairman Mr. Shrawan Kumar Agarwal – Member Ms. Mamta Sharma – Member
Stakeholders Relationship Committee	
Mr. Rajarshi Roy – Chairman Mr. Shrawan Kumar Agarwal – Member Mr. Sabeen Mohamed Iqbal – Member	

COMPANY SECRETARY

MS. SWETA SARRAF

AUDITORS

M/s. R B Pandya & Co.,
CHARTERED ACCOUNTANTS
308, Venkatesh Chambers, Ghanshyam
Talwatkar Marg, Behind Khadi Emporium,
Fort, Mumbai 400001
Email ID: sajagfinanace@gmail.com

REGISTERED OFFICE

307, Regent Chambers,
Nariman Point, Mumbai – 400 021
Tel: +91 22 6110 0102
Fax : +91 22 6110 0103
Email ID: info@centerac.in
Website: www.centerac.in

BANKERS

CORPORATION BANK
ICICI BANK

SHARE TRANSFER AND DEMAT REGISTRARS:

M/S. LINK INTIME INDIA PRIVATE
LIMITED C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai – 400 083
Tel.: 022 – 249186000 Fax no. (022) 49186060
Website: www.linkintime.co.in

NOTI CE

NOTICE is hereby given that the 30th Annual General Meeting of the members of **Centerac Technologies Limited** will be held on **Tuesday, 26th September, 2023 at 11:00 a.m.** through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") Facility to transact the following business(es): to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashwani Kumar Singh (DIN: 03388771) who retires by rotation and being eligible offers himself for reappointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashwani Kumar Singh (DIN: 03388771) who retires by rotation, be and is hereby re-appointed as Director liable to retire by rotation."

SPECIAL BUSINESS:

3. **To appoint Mr. Sabeen Mohamed Iqbal (DIN - 03557534) as an Executive Director 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 provisions of Sections 196, 197, 203 and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) as amended from time to time, the appointment of Mr. Sabeen Mohamed Iqbal (DIN - 03557534) as Whole Time Director w.e.f. 4th October, 2022 for a term of two years on the Professional Fees/ (remuneration) and on such terms and conditions as set out below with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Sabeen Mohamed Iqbal be and is hereby approved and ratified by the members of the Company:

Terms of Appointment:

1. Professional Fees (Compensation) of Rs. 45,000/- (Rupees Forty Five Thousand Only) per month (*for a term of two Years*) The compensation as mentioned above shall be inclusive of all perquisites, benefits, contribution to provident fund, allowances and reimbursements. Income Tax or any other statutory deductions will be made at source.
2. Tenure: 2 years w.e.f 4th October, 2022 to 3rd October. 2024.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Sabeen Mohamed Iqbal, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

4. To appoint Ms. Mamta Sharma (DIN 07080870) as Woman, Director (Independent, Non -Executive) of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Mamta Sharma (holding DIN 07080870), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for the first term of five consecutive years with effect from 14th March, 2023 and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”

**By and on behalf Board of Directors
Centerac Technologies Limited**

Sd/-

**Place: Mumbai
Date : 14/08/2023**

**ASHWANIKUMAR SINGH
Chairman, CFO and Managing Director**

NOTES:

1. The attendance of the Members participating in the 30th AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. 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.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. on Tuesday, 19th September, 2023;
4. In line with the MCA Circulars issued by the MCA and SEBI Circular, the Annual Report for the year 2022-2023 including Notice of the 30th AGM of the Company, inter alia, indicating the process and manner of e- voting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled.
5. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars issued by MCA and SEBI Circular, the Annual Report including Notice of the 30th AGM of the Company will also be available on the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL.
6. Since the 30th AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent, Link Intime India Private Limited.
8. Members must quote their Folio No. /Demat Account No. and contact details such as e- mail address, contact no. etc. in all their correspondence with the Company/Registrar and Share Transfer Agent.
9. Ms. Riddhi Shah, Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
10. During the 30thAGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act.
11. In terms of the applicable provisions of the Act and Rules thereto, the Company has obtained e-mail addresses of its Members and have given an advance opportunity to every Member to register their e-mail address and changes therein from time to time with the Company for service of communications/documents (including Notice of General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report and all other documents) through electronic mode.
12. Although, the Company has given opportunity for registration of e-mail addresses and has already obtained e-mail addresses from some of its Members, Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.
13. In case of joint holders attending the 30th AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

14. Securities of listed companies would be transferred in dematerialised form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.
15. Pursuant to the provisions of Sections 108 of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 21/2021 dated December 14, 2021 read with other relevant circulars, including General Circular Nos. 2/2022 May 5, 2022 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the 30th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 30th AGM shall be Registered Office of the Company.
16. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
17. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 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.

18. 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.
19. 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.
20. 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://www.centerac.in>. The Notice can also be accessed from the websites of the Stock Exchanges 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.
21. 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.

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

The remote e-voting period begins on Saturday, 23rd September 2023 at 9:00 A.M. and ends on Monday, 25th September, 2023 at 5:00 P.M. 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. Tuesday, 19th September, 2023 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 19th September 2023.

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">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.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.jspVisit 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”