



**19<sup>TH</sup>**

**ANNUAL REPORT 2013-2014**



**BOARD OF DIRECTORS**

LAXMI PRASHAD JAISWAL  
DHIRAJ KUMAR JAISWAL  
DINESH KUMAR JAISWAL  
DEEPAK SINGH  
SYED MOHIUDDIN AHMED  
OMAR MOHAMMAD

- CHAIRMAN
- MANAGING DIRECTOR
- DIRECTOR
- DIRECTOR
- DIRECTOR
- DIRECTOR

**AUDITORS**

- **SURESH GUPTA.Y & CO.**  
Chartered Accountants  
15-7-48, New Ramanapet  
Warangal – 506 002

**BANKERS**

- State Bank of India  
HDFC Bank  
Bank of India  
Development Credit Bank Ltd.

**REGISTERED OFFICE :**

- 1st Floor, Champa Mansion,  
Nampally Station Road  
Hyderabad-500 001  
Telephone : 040-23202769 / 23203943  
Fax : 040-23204092  
e-mail : info@cattechnologies.com

**SHARE TRANSFER AGENTS :**

- **AARTHI CONSULTANTS PRIVATE LIMITED**  
H.No.1-2-285, Domalguda,  
Hyderabad-500029



## **NOTICE**

Notice is hereby given that the **Nineteenth Annual General Meeting** of the Members of the Company will be held on **MONDAY, 29TH SEPTEMBER, 2014 at 11.00 A. M.** at the Registered Office of the Company at 1st Floor, Champa Mansion, Nampally Station Road, Hyderabad – 500 001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended as on that date along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Laxmi Prashad Jaiswal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold the office from the conclusion of this AGM until the conclusion of 22nd Annual General Meeting to be held in year 2017 after this meeting and to fix their remuneration for the financial year ended 31st March, 2015.

### **SPECIAL BUSINESS:**

#### **4. TO APPOINT MR. DEEPAK SINGH AS AN INDEPENDENT DIRECTOR ON THE BOARD:**

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

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under read with Schedule IV to the Act, Mr. Deepak Singh (DIN: 01672712), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office from 29th September, 2014 to 28th September, 2019”

#### **5. TO APPOINT MR. SYED MOHINUDDIN AHMED AS AN INDEPENDENT DIRECTOR ON THE BOARD:**

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

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under read with Schedule IV to the Act, Mr. Syed Mohinuddin Ahmed (DIN: 01525288), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office from 29th September, 2014 to 28th September, 2019”



**6. TO APPOINT MR. OMAR MOHAMMAD AS AN INDEPENDENT DIRECTOR ON THE BOARD:**

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

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under read with Schedule IV to the Act, Mr. Omar Mohammad (DIN: 05302851), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office from 29th September, 2014 to 28th September, 2019”

**7. TO AUTHORISE THE BOARD TO MORTGAGE AND/OR CREATE CHARGE:**

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, under the Companies Act, 2013 and the rules made there under, consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or create charge on all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertaking or undertakings for securing the loans to be availed by the Company.”

BY ORDER OF THE BOARD  
**For CAT TECHNOLOGIES LIMITED**

Place:Hyderabad  
Date: 30.08.2014

Sd/-  
**DHIRAJ KUMAR JAISWAL**  
Managing Director

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total Share Capital of the Company. Members holding more than 10% ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.

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 Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business in Item No. 4 to 7 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 23rd September, 2014 to Monday, 29th September, 2014** (both days inclusive)
4. Members are requested to quote ledger folio number in all their correspondence to avoid delay in communication. Members are advised to consolidate their ledger folios where they are holding shares in different folios in the same name.
5. Additional information pursuant to Clause 49 of the Listing Agreement with Stock Exchange in respect of Directors seeking appointment/re-appointment at the AGM are furnished and forms a part of Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
6. In terms of sections 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
7. **To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for receiving the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.**
8. Members/Proxies should bring the duly filled Attendance slip enclosed herewith to attend the Meeting.
9. **Voting through electronic means:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to the members to exercise their right to vote at the 19th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by Karvy Computershare Pvt. Ltd. ('Karvy').

**The instructions for e-voting are as under:**

- i. Use the following URL for e-voting: Karvy website: <http://evoting.karvy.com>.
- ii. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 30th August, 2014 may cast their vote electronically.



- iii. Enter the login credentials i.e. User ID and password mentioned in the attendance slip attached with the Annual Report. Please follow the instructions given in the e-voting portal.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the Password change menu wherein you are required to compulsorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT, i.e. CAT Technologies Limited.
- viii. On the voting page, enter the number of shares as on the date of voting under FOR/ AGAINST or You may also choose the ABSTAIN option as provided therein.
- ix. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm, else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- xi. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at e-mail ID: [vasanth@vkbajajassociates.com](mailto:vasanth@vkbajajassociates.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com) and [info@cattechnologies.com](mailto:info@cattechnologies.com). They may also upload the same in the evoting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO"
- xiii. The Portal will be open for voting from **9 A.M. on 23rd September, 2014 to 6 P.M. on 25th September, 2014.**
- xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. at Tel No. 1800 345 4001 (toll free).



- II. The Company has appointed Mr. Vasanth Kumar Bajaj, Practicing Company Secretary, as the Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
- III. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9 A.M. to 5 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.
11. A copy of this notice has been placed on the website of the Company and the website of Karvy.

### **EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013)

#### **Item No. 4 to 6:**

Pursuant to provisions of Clause 49 of the Listing Agreement entered into with the stock exchanges, Company had appointed Mr. Deepak Singh, Mr. Syed Mohinuddin and Mr. Omar Mohammad as Independent Directors of the company.

With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Director' as defined in Section 149 of the Act, which has been notified w.e.f 1st April 2014, for term of 5 years and are not liable to retire by rotation. Further they can be re-appointed for another term of 5 Years on passing of special resolution by the members. The term will be counted from date of Commencement of Companies Act, 2013

The Company has received declarations from Mr. Deepak Singh, Mr. Syed Mohinuddin and Mr. Omar Mohammad confirming that they meet criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the listing Agreement. Brief profile of Mr. Deepak Singh, Mr. Syed Mohinuddin and Mr. Omar Mohammad is annexed to this Report.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Deepak Singh, Mr. Syed Mohinuddin and Mr. Omar Mohammad fulfill the conditions specified in the Act and the Rules made there under to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act and Clause 49 of the Listing Agreement. Further as per the declarations received by the Company, they are not disqualified under Section 164 of the Companies Act, 2013. Hence the Board of Directors of your Company is also of the opinion that Mr. Deepak Singh, Mr. Syed Mohinuddin and Mr. Omar Mohammad are independent of the management of the Company.

The Board considers that their continued association would be in the best interest of the Company and it is desirable to continue to avail services of the above said Directors as





an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of said Directors as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act and Clause 49 of the listing agreement for the approval by the shareholders of the Company.

Pursuant to provisions of Section 149(10) of the Act, re-appointment of independent Directors for another term of 5 years requires approval of members by passing of special resolution, hence these Resolutions at Item Nos. 04, 05, 06 of the Notice commended for approval of members.

Except Mr. Deepak Singh, Mr. Syed Mohinuddin and Mr. Omar Mohammad in respect of resolution for their appointment, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

**Item No. 7:**

Your Directors has from time to time mortgaged and/or charged its all or any of the movable or immovable properties both present and future or the substantially whole of the undertaking for securing the loans availed by the Company from time to time.

As per the provisions of Section 180(1)(a) Companies Act, 2013, the above powers of the Board are required to be exercised only with the consent of the Company by a Special Resolution. Hence this resolution is commended for your approval.

None of the Directors is interested in this resolution.





**Additional information on Directors recommended for appointment / re-appointment as required under Clause 49 of the Listing Agreement.**

<b>Name of Director</b>	<b>Mr. Deepak Singh</b>
<b>DIN NO.</b>	01672712
<b>Date of Birth</b>	06.02.1972
<b>Date of First Appointment</b>	24.12.2007
<b>Experience in Specific Functional Area</b>	He is having vast experience in Real estate and Financial Services.
<b>No. of Shares held in the company</b>	NIL
<b>Qualification</b>	Graduate

<b>Name of Director</b>	<b>Mr. Syed Mohiuddin Ahmed</b>
<b>DIN NO.</b>	01525288
<b>Date of Birth</b>	15.08.1951
<b>Date of First Appointment</b>	24.12.2007
<b>Experience in Specific</b>	He Worked in Banking Sector over Two Decade in UAE and has vast knowledge of customers and conditions of gulf countries
<b>No. of Shares held in the company</b>	Nil
<b>Qualification</b>	Graduate

<b>Name of Director</b>	<b>Mr. Omar Mohammad</b>
<b>DIN NO.</b>	05302851
<b>Date of Birth</b>	20.12.1946
<b>Date of First Appointment</b>	14.05.2012
<b>Experience in Specific</b>	Has vast experience in Insurance actuarial and claim adjudication in General Insurance Sector
<b>No. of Shares held in the company</b>	Nil
<b>Qualification</b>	Bachelor of Arts

<b>Name of Director</b>	<b>Mr. Laxmi Prashad Jaiswal</b>
<b>DIN NO.</b>	02420358
<b>Date of Birth</b>	11.11.1938
<b>Date of First Appointment</b>	03.05.1999
<b>Experience in Specific</b>	He has vast experience in all functional areas of management and marketing.
<b>No. of Shares held in the company</b>	5,05,000
<b>Qualification</b>	Graduate



## **DIRECTORS' REPORT**

To  
The Members

Your Directors have pleasure in presenting the Nineteenth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2014.

### **REVIEW OF PERFORMANCE:**

#### **Global Operations:**

Your Company has recorded a consolidated income (as per Indian GAAP) of Rs. 478.09 Millions for the Financial Year under review and Loss of Rs.797.20 Millions.

#### **Indian Operations:**

During the financial year 2013-14 your Company recorded turnover of Rs..39.34 Millions and incurred a Net Loss after tax of Rs. 26.17 Millions compared to Turnover of Rs.74.48 Millions and Net Loss after tax of Rs. 17.10 Millions during the previous financial year.

Your Board of Directors is hopeful that the performance of the Company will improve in the coming financial years.

### **DIVIDEND:**

Due to losses, your directors do not recommend any dividends for the financial year 2013-14.

### **DEPOSITS:**

Company has not accepted any deposits falling under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules 1975 during the year.

### **DIRECTORS:**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered into with Stock Exchanges, appointed Mr. Deepak Singh, Mr. Syed Mohiuddin Ahmed and Mr. Omar Mohammad as Independent Directors of the Company.

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors. In accordance with the provisions of section 149 of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.