


TEAM WORK | TECHNOLOGY | TRUST



Centum Electronics Limited
Annual Report 2014-15





Centum is integrating cutting-edge dominant technologies and expertise in the area of design and engineering to strategically develop and produce state-of-the-art sub-systems and electronic products for mission critical applications.

For specifications that require high quality, high performance and zero defect electronics, Centum is the solution. We develop and produce robust and reliable electronics for defense, aerospace, space, industrial, telecom and medical sectors.

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Annual General Meeting	: Friday, August 7, 2015
Time	: 11.30 a.m.
Venue	: No.44, KHB Industrial Area Yelahanka Newtown Bangalore - 560 106

QUALITY POLICY

All our products and activities shall meet the expectations of our customers and stakeholders in quality, technology and value.

This commitment is achieved through effective teamwork We shall develop, maintain and continuously improve of every employee, supplier and customer. the documented systems and enhance quality of all our products, processes and services and promote customer trust and satisfaction.



Board of Directors



Apparao V Mallavarapu
Chairman & Managing Director



Rajiv C Mody
Independent Director



Manoj Nagrath
Independent Director



S. Krishnan
Independent Director



Pranav Kumar Patel
Independent Director



Dr. Swarnalatha Mallavarapu
Director

Chief Financial Officer (CFO)

K S Desikan

Company Secretary

Ramu Akkili

Statutory Auditors

BSR & Co. LLP

Internal Auditors

Ernst & Young Co. LLP

Bankers

State Bank of India
Citibank N.A.
Kotak Mahindra Bank

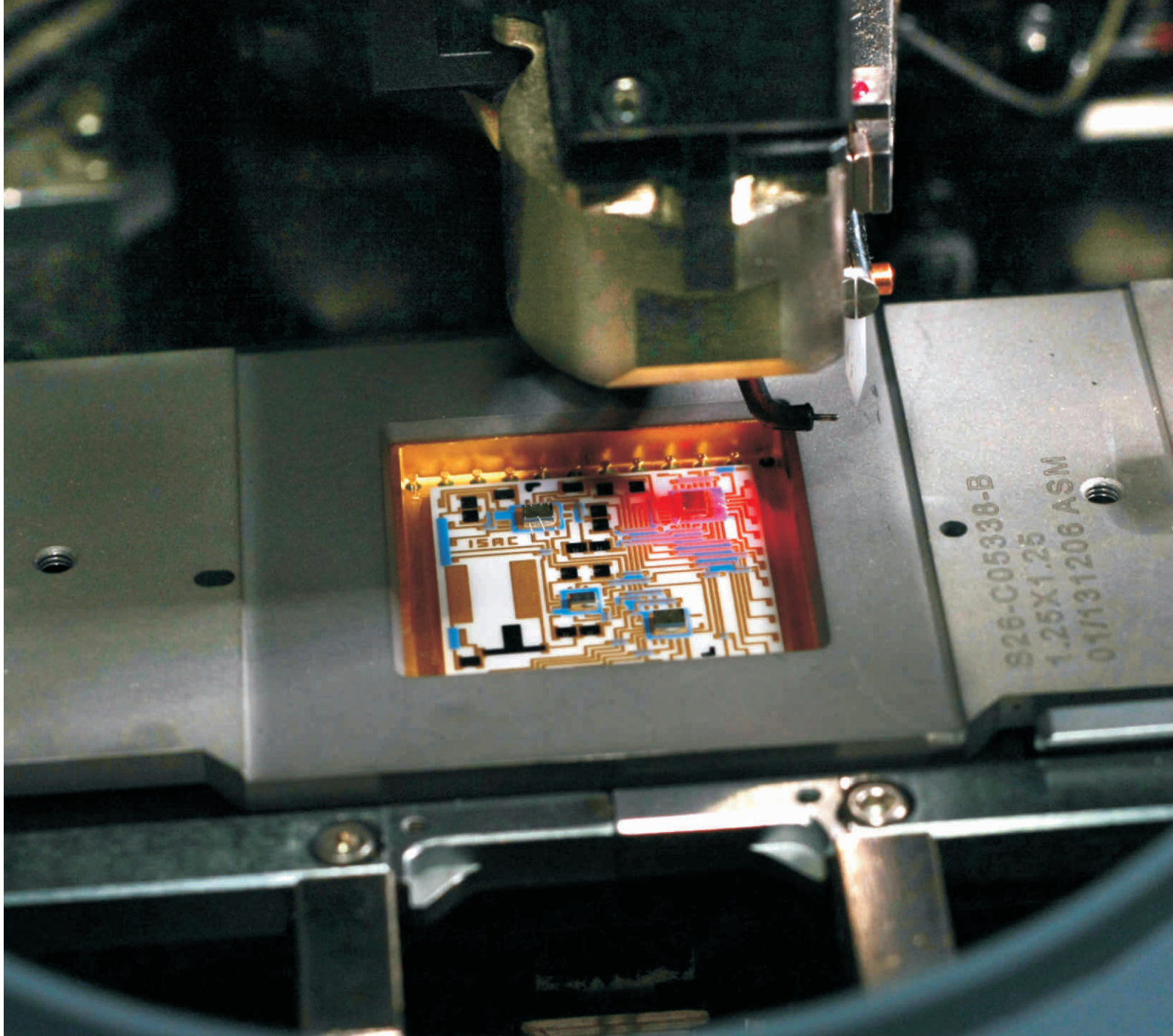
Share Transfer Agents

M/s Karvy Computershare Private Limited,
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad - 500032

Centum Electronics Limited

Registered Office No. 44, KHB Industrial Area,
Yelahanka New Township, Bangalore - 560 106.
CIN – L85110KA1993PLC013869

www.centumelectronics.com



“ We will continue to be a frontrunner in the area of critical and high-technology electronics by providing best-of-breed product solutions by leveraging our domain expertise, design excellence and state-of-the-art manufacturing capabilities ”

Apparao Mallavarapu
Chairman & Managing Director

Technologies evolve but one thing stays the same, the need to ensure absolute performance when it matters most. Success depends on the ideal mix of talent and technology - and as technology becomes more complex, assuring readiness gets tougher.

Centum is a source of assurance that excellence will succeed. Through our expertise, we give more time to the bigger issues: fulfilling today's mission and managing the transition to what comes next.



Notice of the 22nd Annual General Meeting

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of Centum Electronics Limited will be held on Friday, August 7, 2015 at 11.30 am at the registered office of the Company, #44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015, together with the Report of the Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare a Final Dividend for the financial year 2014-15.
3. To appoint M/s. BSR & Co. LLP, Chartered Accountants, as Auditors of the Company for holding office up to the conclusion of the next Annual General Meeting and to fix their remuneration.

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, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Manoj Nagrath (DIN 01974412), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who qualifies for being appointed as an Independent Director in terms of Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, to hold office for a term of 5 (five) consecutive years.”
5. 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, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Rajiv C Mody (DIN 00092037), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who qualifies for being appointed as an Independent Director in terms of Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, to hold office for a term of 5 (five) consecutive years.”
6. 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, 150, 152 of the Companies Act, 2013 (Act), and other applicable provision of the Act, and Clause 49 of the Listing Agreement, Dr. Swarnalatha Mallavarapu (DIN 0288771), who was appointed as an Additional Director of the Company, holds office upto the date of this Annual General Meeting, and who is eligible for the appointment, be and is hereby appointed as a director of the company.”

Notice (Contd...)

7. 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 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 (‘Act’) read with Schedule V to the Act, the Company approves the re-appointment of Mr. Apparao V Mallavarapu, as the Chairman & Managing Director for a period of 5 years with effect from 1st August 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. The instrument appointing the proxy, in order to be effective, must be deposited with the company duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. The relative Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business is set annexed hereto.
3. The Register of members and Share Transfer books will remain closed from 5th August, 2015 to 7th August, 2015 (both days inclusive) for the purpose of ascertaining the members eligible to receive the recommended dividend. The Final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend will be made on Wednesday, September 2, 2015.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ESC), mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the company and the company's Registrars and Transfer Agents, M/s Karvy Computershare Private Limited (Karvy) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Karvy.
5. To support the 'Green initiative' Members who have not registered their e-mail addresses are requested to register the same with Karvy/Depositories.
6. Nomination facility: It is to bring to the notice of all the Members, individual Members are entitled to make a nomination in respect of the shares held by them. The Members, who desire to send their nominations, are requested to send the Nomination in Form-2B (in duplicate) to the Registrars and Share Transfer Agents of the company for registering the nominations, if any.
7. Members attending the Annual General Meeting are requested to bring the following with them (as applicable):
 - a) Members holding shares in dematerialized form, their DP & Client ID Number(s).
 - b) Members holding shares in physical form, their folio number,
 - c) Copy of the Annual Report & Notice (2014-15).
 - d) The Attendance Slip duly completed & signed in terms of specimen signature lodged with the company.
 - e) Member companies/Institutions are requested to send a copy of the resolution of their Board/Governing Body, authorizing their representative to attend and vote at the Annual General Meeting.

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8. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by M/s. Karvy Computershare Limited, on all the resolutions set forth in this Notice. Members, who do not have the access to e-voting facility, can send their assent or dissent in writing in respect of the resolutions as set out in this Notice (Ballot Form enclosed).

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/Depositories):
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii. Enter the login credentials (i.e., User ID and password mentioned below). Event No. followed by Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, Click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily 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 (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - vii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - viii. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - ix. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - x. 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, Members can login any numbers of times till they have voted on the Resolution(s).
 - xi. Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@nagarajsp818.com.
 - xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.karvy.com.
 - xiii. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. August 1, 2015, may write to the Karvy on the email Id: varghese1@karvy.com or to Mr P. A. Varghese, Contact No. 040-67161564 or at 18003454001 (toll free), at [Unit: Centum Electronics Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sl. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
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