

TWENTYFIRST CENTURY MANAGEMENT SERVICES LTD



**33rd ANNUAL REPORT
2018-2019**



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Annual General Meeting will be held on Monday, 15th July 2019 at 4.00 p.m. at ASHA NIVAS, No.9, Rutland Gate 5th Street, Chennai 600 006. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.



THIRTY THIRD (33) ANNUAL REPORT - FY2018 - 2019

CORPORATE INFORMATION

Board of Directors

Mr. Sundar Iyer	- Chairman & CEO
Mr. Krishnan Muthukumar	- Non-Executive Director
Mr. Iyer Vishwanath	- Independent Director
Mr. S.Hariharan	- Independent Director (Term expired on 31st March 2019)
Ms. Dipti D. Sakpal	- Independent Director

Company Secretary	- Mr.A.V.M.Sundaram
Chief Financial Officer	- Mr.Bhaskar Shetty

Board Committees:

Audit Committee

Mr. Iyer Vishwanath	- Chairman of the committee - Independent Director
Mr. S.Hariharan	- Member of the Committee (Term Expired on 31st March 2019)
Mr. Sundar Iyer	- Member of the Committee - Independent Director
Ms. Dipti D.Sakpal	- Member of the Committee - Executive Director (Inducted in the committee on 16th April 2019)

Stakeholders Relationship Committee

Mr. S.Hariharan	- Chairman of the committee - Independent Director (Term expired on 31st March 2019)
Mr. Iyer Vishwanath	- Chairman of the committee - Independent Director (Inducted in the committee on 16th April 2019)
Ms. Dipti D.Sakpal	- Member of the Committee - Independent Director
Mr. Krishnan Muthukumar	- Member of the Committee - Non- Executive Director

Nomination and Remuneration Committee

Mr. Iyer Vishwanath	- Chairman of the committee - Independent Director
Mr. S.Hariharan	- Member of the Committee - Independent Director (Term expired on 31st March 2019)
Mr. Krishnan Muthukumar	- Member of the Committee - Non- Executive Director
Ms.Dipti D.Sakpal	- Member of the Committee - Independent Director (Inducted in the committee on 16th April 2019)

Corporate Social Responsibility Committee

Mr. Sundar Iyer	- Chairman of the committee - Executive Director
Mr. Iyer Vishwanath	- Member of the Committee - Independent Director -
Mr. S.Hariharan	- Member of the Committee (Term expired on 31st March 2019)
Ms.Dipti D.Sakpal	- Member of the Committee - Independent Director (Inducted in the Committee on 16th April 2019)



Statutory Auditors

M/s Lakhani & Lakhani
Chartered Accountants
B-2, 3rd Floor, Ashar IT Park, Road No.162, Wagle Estate,
Ambika Nagar, Thane West 400604
Email ID: info@lakhanica.com

Secretarial Auditors

M/s Lakshmmi Subramanian & Associates
Company Secretaries
Murugesu Naicker Complex,
No.81, Greaves Road, Chennai-600006

Internal Auditors

M/s. Om Prakash S.Chaplot & Co
Chartered Accountants
101, Vatsalya Bldg., Vatsalya Co-op Society,
ANDHERI WEST,MUMBAI - 400053

Principal Bankers

ICICI BANK LIMITED
HDFC BANK LIMITED
STATE BANK OF TRAVANCORE

Registrars & Share Transfer Agents

Link Intime India Pvt Ltd
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai - 400 083
Tel No: +91 22 49186000 Fax: +91 22 49186060

Stock Exchanges Where Company's Securities are listed

BSE Limited
National Stock Exchange of India Limited

Registered Office

No.67, Old No.28-A, Door No.G-3, Eldams Road,
Alwarpet, Chennai 600 018
Tel:+9144 24330006, Fax: +91 44 24328252

Corporate Office

1st Floor, Grease House,
Zakaria Bundar Road, SEWREE WEST
Mumbai 400 015
Tel: 91 22 24191106/24156538 Fax: 91 22 24115260

Website

www.tcms.bz

Investor Relations Email ID

investors@tcms.bz

Corporate Identity Number

L74210TN1986PLC012791



PERFORMANCE OF THE COMPANY DURING THE LAST TEN YEARS

Rupees in lacs

PERFORMANCE OF THE COMPANY DURING THE LAST TEN YEARS										
FINANCIAL YEAR ENDED	31-03-2009	31-03-2010	31-03-2011	31-03-2012	31-03-2013	31-03-2014	31-03-2015	31-03-2016	31-03-2017	31-03-2018
INCOME FROM OPERATIONS	-1859.70	152.02	2344.49	-419.76	12.38	108.35	3712.79	39.17	-44.13	799.65
PROFIT BEFORE TAX (PBT)	-1895.44	60.04	870.96	-766.11	-60.61	-26.40	3391.81	39.17	-44.13	799.65
PROFIT AFTER TAX (PAT)	-1895.44	59.95	694.78	-763.59	-59.13	-25.65	2489.50	28.61	-38.93	568.34
PAID UP EQUITY CAPITAL	1050.00	1050.00	1050.00	1050.00	1050.00	1050.00	1050.00	1050.00	1050.00	1050.00
NETWORTH OF THE COMPANY	5081.88	5291.83	5787.21	5023.62	4998.89	4973.24	5833.12	5861.73	5822.80	6542.22
DIVIDEND	NIL	NIL	NIL	NIL	NIL	NIL	20.00%	NIL	NIL	0.25
EPS	-18.09	0.57	4.73	-7.29	-2.14	-0.24	22.68	0.27	-0.37	5.41
TOTAL ASSETS	5318.83	5948.61	6715.26	6995.80	5033.38	5017.69	9251.60	6960.62	7080.25	8326.58
TOTAL LIABILITIES	236.95	656.78	928.05	1972.18	34.49	44.45	3418.48	1098.89	1257.45	1784.36

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**TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED**

Regd.Office: NO.67, OLD NO.28-A, DOOR NO.G-3.ELDAMS ROAD, Alwarpet,
Chennai - 600 018 TELEPHONE +91 44 24330006, FAX +91 44 24328452

WEBSITE: www.tcms.bz ; e-mail: Investors@tcms.bz

CIN: L74210TN1986PLC012791

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the Company will be held on Monday, 15th July, 2019 at 4.00 p.m. at ASHA NIVAS, No.9, Rutland Gate 5th Street, Chennai 600 006 to transact the following business.

ORDINARY BUSINESS**Item No.1 Adoption of Financial Statements**

To receive, consider and adopt the financial statements (Standalone and Consolidated financial statements) of the Company for the financial year ended 31st March 2019, including the Statement of Profit & Loss of the Company for the year ended on that date, along with the reports of the Board of Directors (the Board) and Auditors thereon.

Item No. 2 Appointment of Mr.Sundar Iyer as a Director liable to retire by rotation

To appoint Mr.Sundar Iyer, (DIN 00481975) who retires by rotation, and being eligible, offers himself for reappointment.

Shareholders are requested to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Sundar Iyer (DIN00481975) as a Director, who is liable to retire by rotation.”

Item No.3 - Appointment of Statutory Auditors and fix their remuneration.

To consider and if thought fit to pass the following resolution with or without modification:

“RESOLVED THAT pursuant to the provisions of Sections 139,142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Shankar & Kishor, Chartered Accountants (Firm Registration No. 112451W) having office at 501, 5th Floor, T-Square,(Opp. Chandivali Petrol Pump) Saki Vihar Road, Powai, Mumbai - 400072 be and is hereby appointed as the Statutory Auditors of the company, in place of retiring auditors M/s. Lakhani & Lakhani, Chartered Accountants (Firm Registration Number 115728W), commencing from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 38th Annual General Meeting (AGM), subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided (based on the recommendations of the audit committee) by the Board of Directors of the company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively”



SPECIAL BUSINESS

Item No. 4 Approval for payment of remuneration to Mr. Sundar Iyer as Chief Executive Officer of the Company.

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications, enactments, or re-enactments, thereof for the time being in force), SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, and as recommended by the Nomination and remuneration Committee and approved by the Board of Directors, consent of the Company be and is hereby accorded for the payment of remuneration to Mr. Sundar Iyer as Chief Executive Officer of the Company w.e.f. 1st April, 2019 for a period of 3 (three) years as detailed in the Explanatory Statement.

“RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Sundar Iyer shall be subject to overall ceilings laid down under Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/remuneration structure of Mr. Sundar Iyer as Chief Executive Officer including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

“FURTHER RESOLVED THAT in event of absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/ Nomination and Remuneration Committee constituted by the Board, do accept to pay the above remuneration as the minimum remuneration to Mr. Sundar Iyer, Chief Executive Officer.”

"FURTHER RESOLVED THAT the Board of Directors and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution.”

Item No.5- Approval of Related Party Transactions

To approve related party transaction and in this regard to consider and, if thought fit, to pass the following resolution as Special Resolution:

“Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 released by SEBI dated January 08, 2016, section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made there under, including any amendment, modification, variation or re-enactment thereof for the time being in force and on the basis of approval of the Audit Committee, the consent of the company be and is hereby accorded for related party transactions to be entered by the company as per chart appended below.



S.No.	Name of the Related Party	Transactions defined u/s188 of the Companies Act, 2013 / SEBI (LODR) Regulations, 2015	Value of Transaction	Period
1.	M/s. SI INVESTMENTS AND BROKING PRIVATE LIMITED	BROKING SERVICES For execution of trades in BSE & NSE in Cash and Derivatives Segment as a Business Client	Brokerage and other charges upto Rs.50 lacs	1st April 2019 to 31st March 2020

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

Place: Mumbai
Date: 18th June 2019

By Order of the Board
A. V. M. SUNDARAM
Company Secretary

**NOTES:**

a) A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.

b) Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letter head of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.

c) The instrument appointing proxy (duly completed, stamped and signed) in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the 33rd Annual General Meeting of the company.

d) 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 not less than 3 days written notice is given to the company in advance.

e) The Members / Proxies / Authorised Representatives are requested to bring the duly filled Attendance Slips and their copy of Annual Report enclosed herewith to attend the Meeting.

f) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from Saturday, 6th July 2019 to Monday, 15th July 2019 (both days inclusive) for the purpose of Annual General Meeting.

g) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the AGM.

h) The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 setting out material facts in respect of the special business under Item No. 3, 4 & 5 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (LODR) REGULATIONS, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment / re-appointment as Director under Item No.2 of the Notice, are also annexed.

i) In accordance with the provisions of Section 191 of the Companies Act, 2013 and Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, this Notice and the Annual Report of the Company for the financial year 2018 -19 are being sent by e-mail to those Members whose e-mail addresses are available with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the company by the Depositories.



j) Members holding shares in physical form and in electronic mode are requested to immediately notify change in their address and updates of savings bank account details, if any, to their respective Depository Participant(s) and to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C 101, 247 Park, L. B. S. Marg, Vikhroli, West, Mumbai 400 083 - Tel No: +91 22 49186000 Fax: +91 22 49186060, quoting their Folio Number(s).

k) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

l) Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the Meeting so that the information required can be readily made available at the Meeting.

m) All documents referred to in the accompanying Notice and the explanatory statement requiring the approval of the Members at the AGM and other statutory registers shall be available for inspection at the Registered Office of the Company during business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the date of Annual General Meeting.

n) With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.

o) Profile of directors seeking re-appointment is provided in the report on corporate governance, which forms an integral part of this annual report.

p) Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund.

The Company does not have any unpaid dividends which are due for transfer to the Investor Education and Protection Fund as on 31st March 2019.

q) The route map showing directions to reach the venue of the 33rd Annual General Meeting is annexed.

r) Voting through Electronic Means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIPL).