

**TWENTYFIRST CENTURY
MANAGEMENT SERVICES LTD**



**34th ANNUAL REPORT
2019-2020**



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Annual General Meeting will be held on Tuesday, 29th September 2020 at 4.00 p.m. through Video Conferencing / Other Audio Visual Means (VC).

**THIRTY FOURTH (34) ANNUAL REPORT - FY2019 - 2020****CORPORATE INFORMATION****Board of Directors**

- Mr. Sundar Iyer - Chairman & CEO
Mr. Krishnan Muthukumar - Non-Executive Director
Mr. Iyer Vishwanath - Independent Director
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. 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. 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. 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
Ms.Dipti D.Sakpal - Member of the Committee - Independent Director
(Inducted in the Committee on 16th April 2019)



Statutory Auditors

M/s Shankar & Kishor
Chartered Accountants
501, 5th Floor, T-Square,
Opp. Chandivali Petrol Pump,
Saki Vihar Road, Powai, Mumbai – 400 072
Phone: 022 28588822/33/44
Mobile: +91 9820267079
E-mail: cashankarkishor@gmail.com
Website: www.cashankarandkishor.com

Secretarial Auditors

M/s Lakshmmi Subramanian & Associates
Company Secretaries
Murugesu Naicker Complex,
No.81, Greams 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	31-03-2010	31-03-2011	31-03-2012	31-03-2013	31-03-2014	31-03-2015	31-03-2016	31-03-2017	31-03-2018	31-03-2019
INCOME FROM OPERATIONS	152.02	2344.50	-419.76	12.38	108.35	3712.80	39.17	-44.13	799.65	857.68
PROFIT BEFORE TAX (PBT)	60.04	870.96	-766.11	-60.61	-26.40	3391.80	39.17	-44.13	799.65	690.16
PROFIT AFTER TAX (PAT)	59.95	694.78	-763.59	-59.13	-25.65	2489.50	28.61	-38.93	568.34	550.75
PAID UP EQUITY CAPITAL	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050
NETWORTH OF THE COMPANY	5291.80	5787.20	5023.60	4998.90	4973.20	5833.10	5861.70	5822.80	6542.20	6619.00
DIVIDEND	NIL	NIL	NIL	NIL	NIL	20.00%	NIL	NIL	0.25	NIL
EPS	0.57	4.73	-7.29	-2.14	-0.24	22.68	0.27	-0.37	5.41	5.25
TOTAL ASSETS	5948.60	6715.30	6995.80	5033.40	5017.70	9251.60	6960.60	7080.30	8326.60	6917.70
TOTAL LIABILITIES	656.78	928.05	1972.20	34.49	44.45	3418.50	1098.90	1257.50	1784.40	298.74

**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 34th Annual General Meeting (AGM) of the members of TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED (“the Company”) will be held on Tuesday, 29th September 2020, at 4:00 p.m. IST through Video Conferencing / Other Audio Visual Means (VC) 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 2020, 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.Krishnan Muthukumar as a Director liable to retire by rotation

To appoint Mr.Krishnan Muthukumar, (DIN 00463579) 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.Krishnan Muthukumar, (DIN 00463579) as a Director, who is liable to retire by rotation.”

SPECIAL BUSINESS**Item No 3: Appointment of Mr. Karthik Sundar Iyer as Managing Director for a period of three years with effect from 1st September 2020**

“RESOLVED THAT pursuant to the provisions of Section 196,197,203, Schedule V and any other applicable provisions of Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (LODR) Regulations, 2015 (including any statutory modifications or re-enactment thereof) and such other approvals, as may be required, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Karthik Sundar Iyer (DIN: 08853430) as Managing Director of the Company, liable to retire by rotation, for a period of three(3) years with effect from 1st September 2020 at a remuneration fixed by the Board on the recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Karthik Sundar Iyer as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice.”

“RESOLVED FURTHER THAT Mr. Sundar Iyer Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”



Item No 4: Appointment of Shri G.Raghavan as Independent Director for a period of five years with effect from 1st September 2020

“**RESOLVED THAT** pursuant to Sections 149, 150 and 152 read with Schedule IV and Section 161(1) and 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 in accordance with the Regulation 25 and other applicable regulations of SEBI (LODR) Regulations 2015, Mr. G. Raghavan (DIN: 01661856) who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and as recommended by the Nomination & Remuneration Committee, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) years from 1st September 2020 and he shall not be liable to retire by rotation”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter, etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

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.30 lacs	1st April 2020 to 31st March 2021

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: 31st August, 2020

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

**NOTES:**

1. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

Link Intime India Pvt. Ltd., Registrar & Transfer Agent of the Company shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 21 below.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
3. The relevant details pursuant to regulations 26(4) and 36(3) of SEBI Listing Regulations and Secretarial Standard on general meetings issued by the Institute of company Secretaries of India, in respect of directors seeking re-appointment at this AGM is annexed.
4. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll to vote instead of his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members have been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the proxy form and attendance slip are not annexed to this notice.
5. Institutional / Corporate shareholders (i.e. other than individuals / HUF, NRI etc.) are required to send scanned copy (PDF / JPG format) of its board or governing body resolution /authorization etc. authorizing its representatives to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolutions / authorization shall be sent to the Scrutinizer through its registered email lakshmmi6@gmail.com with a copy marked to tcmsltdcs@gmail.com.
6. In compliance with applicable provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with above mentioned MCA and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards – 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM/ Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

7. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto. Further, additional information with respect to Item No. 3 to 5 is also annexed hereto.



8. M/s. Shankar & Kishor, Chartered Accountants, who was appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on 15th July 2019 to hold the office for the period of 5 years till the conclusion of 38th Annual General Meeting of the Company to be held in the year 2024. Pursuant to the notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending Section 139 of the act and Rules framed thereunder, the mandatory requirement for ratification of appointment of auditors by the members at every Annual General Meeting has been omitted, and hence the Company is not proposing an item on ratification of appointment of auditors at this AGM.
9. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
11. 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 electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 29th September, 2020. Members seeking to inspect such documents can send an email to tcmsltdcs@gmail.com
12. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends. Please refer point no. 13 for the process to be followed for updating bank account mandate.
13. Members who are holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to the depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advice any change in their address or bank mandates immediately to the Company or to the registrar.
14. The Register of Members and the Share Transfer Books of the Company will be closed from 23/09/2020 to 29/09/2020, both days inclusive.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security markets. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
17. Members who have not registered their email addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.



18. SEBI has decided that securities of listed companies can be transferred only in dematerialized form i.e. from 5th December, 2018 onwards. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
19. Members holding shares in physical mode:
 - a. are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Link Intime India Pvt. Ltd., if not registered with the Company as mandated by SEBI.
 - b. are advised to register the nomination in respect of their shareholding in the Company.
 - c. are requested to register / update their e-mail address with the Company / Link Intime India Pvt. Ltd. for receiving all communications from the Company electronically.
20. Members holding shares in electronic mode:
 - a. are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
 - b. are advised to contact their respective DPs for registering the nomination.
 - c. are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
21. Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:
 - 1) Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID