

TWENTYFIRST CENTURY MANAGEMENT SERVICES LTD



**37th ANNUAL REPORT
2022-2023**

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Annual General Meeting will be held on Thursday, 24th August 2023 at 4.00 p.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM).

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**THIRTYSEVENTH (37) ANNUAL REPORT - FY2022 – 2023****CORPORATE INFORMATION****Board of Directors**

Mr. Sundar Iyer	- Chairman & CEO
Mr. Karthik Sundar Iyer	- Managing Director
Mr. Krishnan Muthukumar	- Non-Executive Director
Ms. Dipti D. Sakpal	- Independent Director
Mr. Balkrishna K Rai	- Independent Director
Mr. G.Raghavan	- Independent Director (Resigned w.e.f. 25 th May 2022)
Mrs. Raghavan Suguna	- Independent Director (Appointed w.e.f.18 th April 2022)

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

Board Committees:**1. Audit Committee**

Mr. Balkrishna K Rai	- Chairman of the Committee - Independent Director
Ms. Dipti D.Sakpal	- Member of the Committee - Independent Director
Mr. G.Raghavan	- Member of the Committee - Independent Director (Resigned from the committee w.e.f. 26 th May 2022)
Mrs. Raghavan Suguna	- Member of the Committee - Independent Director (Inducted in the committee w.e.f. 26 th May 2022)

2. Stakeholders' Relationship Committee

Ms. Dipti D.Sakpal	- Chairperson of the Committee - Independent Director
Mr. Balkrishna K Rai	- Member of the Committee - Independent Director
Mr. G.Raghavan	- Member of the Committee - Independent Director (Resigned from the committee w.e.f. 26 th May 2022)
Mrs. Raghavan Suguna	- Member of the Committee - Independent Director (Inducted in the committee w.e.f. 26 th May 2022)

3. Nomination and Remuneration Committee

Ms.Dipti D.Sakpal	- Chairperson of the Committee - Independent Director
Mr. Balkrishna K Rai	- Member of the Committee - Independent Director
Mr. G.Raghavan	- Member of the Committee - Independent Director (Resigned from the committee w.e.f. 26 th May 2022)
Mrs. Raghavan Suguna	- Member of the Committee - Independent Director (Inducted in the committee w.e.f. 26 th May 2022)

4. Corporate Social Responsibility Committee

Mr. Sundar Iyer	- Chairman of the committee - Executive Director
Ms. Dipti D.Sakpal	- Member of the Committee - Independent Director
Mr. Balkrishna K Rai	- Member of the Committee - Independent Director

**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
Practicing Company Secretaries
Murugesu Naicker Complex,
No.81, Greams Road, Chennai-600006

Internal Auditors

M/s. G.S.Punjawat & Co,
Chartered Accountants
102, Vatsalya Bldg., Ekta CHS,
RTO ROAD, 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 49186270 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 Bunder Road, SEWRI 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	31-03-2013	31-03-2014	31-03-2015	31-03-2016	31-03-2017	31-03-2018	31-03-2019	31-03-2020	31-03-2021	31-03-2022
INCOME FROM OPERATIONS	12.38	108.35	3712.8	39.17	-44.13	799.65	857.68	-971.02	-181.61	-1286.53
PROFIT BEFORE TAX (PBT)	-60.61	-26.4	3391.8	39.17	-44.13	799.65	690.16	-1182.95	-359.91	-1512.24
PROFIT AFTER TAX (PAT)	-59.13	-25.65	2489.5	28.61	-38.93	568.34	550.75	-1185.70	-367.46	-1521.58
PAID UP EQUITY CAPITAL	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050
NETWORTH OF THE COMPANY	4998.9	4973.2	5833.1	5861.7	5822.8	6542.2	6619	5462.48	5112.67	2987.16
RETURN ON NETWORTH OF THE COMPANY	-1.18%	-0.52%	42.68%	0.49%	-0.67%	8.69%	8.32%	-21.71%	-7.19%	-50.94%
DIVIDEND	NIL	NIL	20.00%	NIL	NIL	25.00%	NIL	NIL	NIL	NIL
EPS	-2.14	-0.24	22.68	0.27	-0.37	5.41	5.25	-11.29	-3.43	-14.49
TOTAL ASSETS	5033.4	5017.7	9251.6	6960.6	7080.3	8326.6	6917.7	5665.99	5304.09	4105.08
TOTAL LIABILITIES	34.49	44.45	3418.5	1098.9	1257.5	1784.4	298.74	203.51	191.42	1117.92

**TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED**

Registered 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 37th Annual General Meeting (AGM) of the members of TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED ("the Company") will be held on Thursday, 24th August 2023 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 2023, 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.Karthik Sundar Iyer as a Director liable to retire by rotation

To appoint Mr.Karthik Sundar Iyer, (DIN 08853430) who retires by rotation, and being eligible, offers himself for reappointment.

SPECIAL BUSINESS**Item No.3 – Approval for re-appointment and payment of remuneration to Mr. Karthik Sundar Iyer as Managing Director 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 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 re-appointment of Mr. Karthik Sundar Iyer (DIN: 08853430) as Managing Director of the Company, liable to retire by rotation, for a period of Five(5) years with effect from 1st September 2023 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 deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”

Item No.4 To re-designate Mr. SUNDAR IYER, as a Whole Time Director of the Company

To consider and if thought fit to pass with or without modification, the following resolution as an special resolution.



“RESOLVED THAT pursuant to provisions of sections 149, 152, 196, 197, 198 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 re-designation of Mr. Sundar Iyer as a Whole Time Director and CEO of the company with effect from 1st September 2023 for a period of 5(five) years, subject to retirement by rotation with payment of remuneration on such terms and conditions as determined by the members at the 36th AGM held on 21st July 2022 and also detailed in the explanatory statement.

FURTHER RESOLVED THAT the Board of Directors 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 consider and approve related party transactions and in this regard to consider and, if thought fit, to pass with or without modification(s), 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/s 188 of the Companies Act, 2013 / SEBI (Listing Obligations and Disclosure Requirements) 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.100 lacs	1st April 2023 to 31st March2024
2.	M/s.Lubricants & Allied Products Mfg. Co. Pvt. Ltd.	Contract for offering services as a business centre	Service Charges of Rs.23,000 per month plus applicable statutory charges	1st April 2023 to 31st March2024



3.	M/s. Twentyfirst Century Shares and Securities Limited	Payment for business services rendered	Service Charges of Rs.50,000 per month plus applicable statutory charges	1st April 2023 to 31st March2024
4.	Mr.Sundar Iyer – Chairman & CEO of the company	Simple Interest @10% per annum on Short Term Loans	Borrowings upto Rs.1000 lacs	1st April 2023 to 31st March2024
5.	Mr. Karthik Iyer – Managing Director of the company	Simple Interest @10% per annum on Short Term Loans	Borrowings upto Rs.2000 lacs	1st April 2023 to 31st March2024

Resolved further that to give effect to the said 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: 27th July 2023

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. 20 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 has 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 their board or governing body resolutions / authorizations etc. authorizing their representatives to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said resolutions / authorizations 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 relevant explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, ("the Act") setting out the material facts in respect of the special business under item No.3 & 4 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, is given below.
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. M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, who was appointed as Secretarial Auditors of the Company at the 35th Annual General Meeting held on 16th July 2021 to hold the office for the period of 3 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 there under, the mandatory requirement for ratification of appointment of secretarial 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 secretarial auditors at this AGM.
10. 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").



11. 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.
12. 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. 24th August 2023. Members seeking to inspect such documents can send an email to tcmsltdcs@gmail.com
13. 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.
14. 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 advise any change in their address or bank mandates immediately to the Company or to the registrar.
15. The Register of Members and the Share Transfer Books of the Company will be closed from 19th August 2023 to 24th August 2023, both days inclusive.
16. 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.
17. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
18. 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 and Circulars etc. from the Company electronically.
19. 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.
20. Members holding shares in physical mode:
 - a. are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Link In time India Pvt. Ltd., if not registered with the Company as mandated by SEBI.