Centerac
Technologies Limited
Internet | Networking | Mobile

Date: 10/09/2020

To,

BOMBAYSTOCK EXCHANGE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001
Company Code No. : 531621

Dear Sir,

Sub.: Submission of Annual Report .

This is to informed you that Annual Report of the Centerac Technologies Limited for financial year 2019-2020 is enclosed herewith.

The above is for your information and dissemination to all the stakeholders.

Thanking you,
Yours faithfully,
For CENTERAC TECHNOLOGIES LIMITED

Ashwani Kumar

(ASHWANI KUMAR SINGH)
MANAGING DIRECTOR
DIN: 03388771

Alpha 201, Hiranandani Powai, Mumbai 400076
Tel:91 22 6110 0102 || Fax: 91 22 6110 0103
Email: mumbai.powai@regus.com
CIN: L17231MH1993PLC071975

Centerac
Technologies Limited
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27th ANNUAL REPORT
2019-2020

CENTERAC TECHNOLOGIES LIMITED
L17231MH1993PLC071975

Optimising business processes

|| Address ||
Alpha 201, Hiranandani Powai, Mumbai 400076

Centerac
Technologies Limited
Internet | Networking | Mobile

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COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. ASHWANI KUMAR SINGH
(Chairman, CFO & Managing Director)
Mrs. ANUPAMA AHWANI KUMAR SINGH
(Non-executive and women Director)
MR. RAVI IYENGAR
(Non-executive Independent Director)
MR. RAJARSHI ROY
(Non-executive Independent Director)

Company Secretary

MS. JIGNA HITESH SHAH

AUDITORS:

M/s. R B Pandya& Co.,
CHARTERED ACCOUNTANTS
308, Venkatesh Chambers, Ghanshyam Talwatkar Marg
Behind Khadi Emporium, Fort, Mumbai 400001
Emil ID: sajagfinance@gmail.com

BANKERS:

CORPORATION BANK
ICICI BANK

REGISTERED OFFICE:

Alpha 201, Hiranandani Powai
Andheri East
Mumbai 400076+
Tel: + 91 22 6110 0102
Fax : + 91 22 6110 0103
Email Id – mumbai.powai@regus.com
Website www.Centerac.com

SHARE TRANSFER AND DEMAT REGISTRARS:

M/S LINK INTIME INDIA PRIVATE LIMITED
C-13, PANNALAL SILK MILLS COMPOUND
L. B. MARG, BHANDUP (W)
MUMBAI – 400 078
Tel.: 022 – 25923837

N O T I C E

Notice is hereby given that the 27th Annual General Meeting of the members of Centerac Technologies Limited will be held on Saturday, 3rd October , 2020 at 11.30 a.m. at the Registered Office of the Company at Alpha 201, Hiranandani Powai Andheri east Mumbai 400076 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mrs. Anupama Ashwani Kumar Singh (DIN: 05166032) who retires by rotation and being eligible offers herself for reappointment.

By order of the Board of Directors



ASHWANI KUMAR SINGH
Chairman CFO and Managing Director

Place: Mumbai
Date: 24/07/2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY(S) TO ATTEND AND VOTE (ON POLL) INSTEAD OF HIMSELF AND A PROXY(S) NEED NOT BE A MEMBER OF THE COMPANY.

2. Pursuant to the provisions of section 105 of the Companies, a person can act as proxy on behalf of not more then 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.

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

4. 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 that not less than three days of notice in writing is given to the Company.

5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the meeting is annexed as Annexure I to the Notice.

6. The Notice of the Annual General Meeting along with the Annual Report 2019-2020 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company www.centerac.com. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Link Intime India Private Limited / Depositories.

7. Register of Members and the Share Transfer Books of the Company will remain closed between Saturday, 26th September, 2020 to Saturday, 3rd October, 2020 (both days inclusive).

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.

10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by Members at the AGM.

11. Voting through electronic means (e-voting):

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

Instructions for members for voting electronically are as under:

i. The e-voting period begins on Wednesday, 30th September, 2020 (9.00 a.m.) and ends on Friday, 2nd October, 2020 (5:00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
ii. The shareholders should log on to the e-voting website www.evotingindia.com.
iii. Click on Shareholders / Members
iv. Now Enter your User ID

a) For CDSL : 16 digits beneficiary ID,
b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Notice. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)	Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login in.

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the CENTERAC TECHNOLOGIES LIMITED No.:

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 29th September, 2020.

13. Ms. Riddhi Shah, Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

14. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.

15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

16. The Result along with the Scrutinizer's Report shall be placed on the Company's website: www. Centerac.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by Chairman, and the same shall be communicated to the BSE.

17. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 10.30 a.m. and 1.00 p.m., up to the date of the AGM.

18. The members are requested to note:

i. Change of Address/ Bank Details: Members holding shares in physical form are requested to inform M/s. Link Intime India Private Limited (Company's Registrar & Transfer Agent), immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.
ii. Section 72 of the Companies Act, 2013, provides for Nomination by the Shareholders of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s. Link

Intime India Private Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.

iii. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.

iv. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):
   a) Members holding shares in dematerialized form, their DP & Client ID Numbers.
   b) Members holding shares in physical form their folio numbers.
   c) Copy of the Annual Report & Notice.
   d) The Attendance slip duly completed as per the specimen signature lodged with the Company.
   e) Member Companies/Institutions are requested to send a copy of the resolution of their Board/ Governing Body,

Information on Directors being appointed/re-appointed as required under Regulation 36 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Ms. Anupama Ahwani Kumar Singh

Ms. Anupama Ahwani Kumar Singh is self-driven professional individual and on Board of Sushen Investment Services Private imited and Mergen Advisors Private Limited.

Information on Directors being appointed/re-appointed as required under Regulation 36 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards- 2 on General Meetings:

Name of the Director	Ms. Anupama Ahwani Kumar Singh
Date of Birth	24/11/1974
Date of appointment on the board	23/05/2018
Number of shares held in the company	NIL
Number of Meetings of the Board attended/ held	5/5
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL

Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	Audit Committee Member Stakeholders' Relationship Committee Member Nomination and Remuneration Committee Member

ATTENDANCE SLIP
(To be presented at the entrance)

Regd. Folio No./Client ID No. _____

No. of shares held _____

FOLIO NO/DP ID-CLIENT ID: _____

I certify that I am a Member/Proxy for the member of the Company. I hereby record my presence at Saturday, 3rd October, 2020 at 11.30 a.m. at Alpha 201, Hiranandani Powai Andheri east Mumbai 400076.

_____

Member's/ Proxy's name in BLOCK Letters Signature of Member/Proxy

NOTE : Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copies of the Annual Report to the meeting.

FORM NO. MGT.11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L17231MH1993PLC071975
Name of the company : Centerac Technologies Limited
Registered office : Alpha 201, Hiranandani Powai Andheri east Mumbai 400076

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of ……. shares of the above named company, hereby appoint

3. Name:
   Address:
   E-mail Id:
   Signature: _____, or failing him
4. Name:
   Address:
   E-mail Id:
   Signature: _____, or failing him
5. Name:

Address:
E-mail Id:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual general meeting of the company, to be held on Saturday, 3rd October, 2020 at 11.30 a.m.at Alpha 201, Hiranandani Powai Andheri east Mumbai 400076 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2020.		
2	Re-appointment of Ms. Anupama Ahwani Kumar Singh (DIN: 05166032) who retires by rotation as Director		

Affix Revenue Stamp

Signed this …….. Day of …… 2020

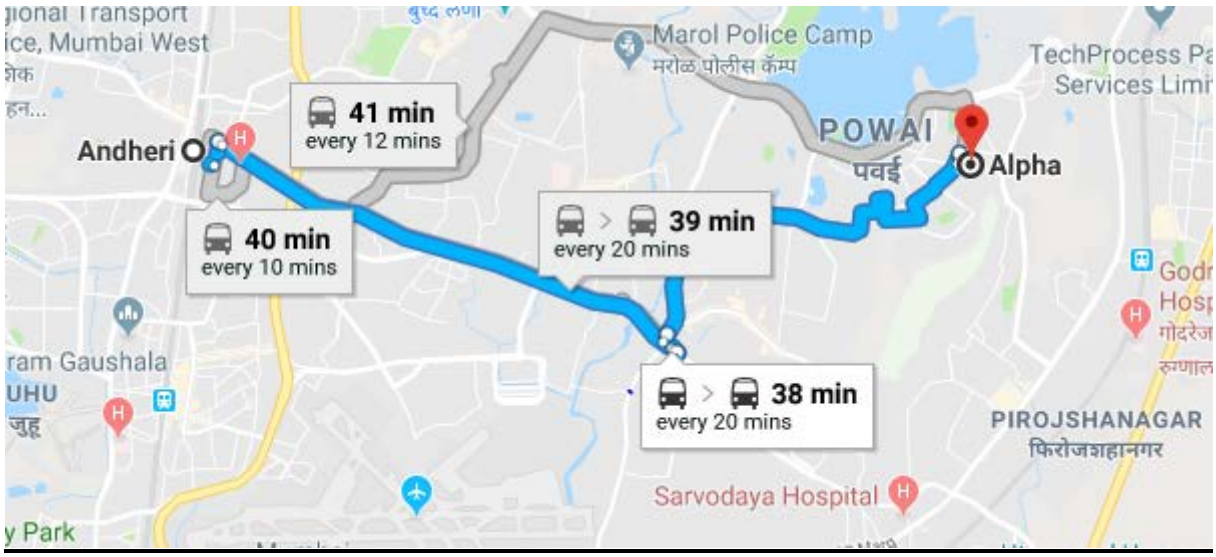
_____

_____

Signature of shareholder Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MAP



BOARD'S REPORT

To
The Members,
CENTERAC TECHNOLOGIES LIMITED

Your Directors have pleasure in presenting 27th Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended 31st March 2020.

FINANCIAL RESULTS

Particular	For the financial year ended 31st March 2020 (Amount in Rs. In Lakhs)	For the financial year ended 31st March , 2019 (Amount in Rs. In Lakhs)
Revenue from Operations	16.50	5.50
Other Income	8.44	1.55
Total Income	24.94	7.05
Less: Expenses	19.46	12.81
Less: Depreciation & Amortization Expenses.	0.07	0.01
Profit/ (Loss) before tax	5.42	(5.77)
Tax Expenses		
Current Tax	NIL	NIL
Deferred Tax	NIL	(0.44)
Profit/(Loss) after Tax	5.42	(5.37)

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the financial year under review the Company has earned a total revenue of Rs 16.50 /- lakhs as compared to the previous years' revenue of Rs 5.50 /- lakhs. The Company has incurred a profit of Rs.5.42/- lakhs as compared to the previous years' Net Loss of Rs.5.37/- lakhs. Your Directors are continuously looking for avenues for future growth of the company.

DIVIDEND

In view of losses incurred by the Company during financial year, the Board does not recommend any dividend for the financial year ended 31st March, 2020.

DEPOSITS

During the financial year under consideration, your Company has not accepted any public deposits within the meaning of section 73 of the Companies Act, 2013 and the rules made there under.

INTERNAL FINANCIAL CONTROLS

Pursuant to Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has an adequate internal financial control system commensurate with the size of its business operations.

BOARD OF DIRECTORS AND THEIR MEETINGS

The Board at present consists of 4 Directors. The Board of Directors is duly constituted.

During the year, Five Board Meetings held. The dates of Board Meetings along with attendance of each Director is given below:

Sr. No	Date of Board Meeting	Name of Director and Attendance details				
		Mr. ASHWANI KUMAR SINGH	Ms. ANUPAMA AHWANI KUMAR SINGH	Mr. RAVI IYENGAR	Mr. MOHAN JAYAKAR	MR. RAJARSHI ROY
1.	22/04/2019	Present	Present	Present	Present	Present
2.	30/05/2019	Present	Present	Present	NA	Present
3.	13/08/2019	Present	Present	Present	NA	Present
4.	14/11/2019	Present	Present	Present	NA	Present
5.	14/02/2020	Present	Present	Present	NA	Present

Details of all the Committee along with their composition and meetings held during the year under review are given in the Corporate Governance Report. The intervening gap between the companies was within the period prescribed under the Companies Act, 2013.

All Independent Directors have given declarations that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.Separate meetings of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was held on 14th February, 2020.

DIRECTORS

There was no change in the directors of the Company.

Subsidiary Companies

The Company does not have any subsidiary.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of its profit and loss for the year ended on that date;

c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The directors had prepared the annual accounts on a 'going concern' basis; and

e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

At the AGM held on September, 2019, M/s. R B Pandya & Co., Chartered Accountants, Mumbai,(Firm Registration No. 107331W), was appointed as Statutory Auditors of the Company for the further term of five (5) financial years i.e. up to 2023-2024.

There are no qualifications, reservations or adverse remarks made by the statutory auditors in their audit reports on the financial statements for the year ended March 31, 2020.

AUDIT REPORT EXPLANATIONS

There was a qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

The Management is doing the required measures to be in compliance for the remarks mentioned by the auditors.

FRAUD REPORTED BY AUDITOR UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013

There was no instance of fraud reported by the auditor in their report under Section 143 (12) of the Companies Act, 2013.

SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Riddhi Shah a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2019-20. The Secretarial Audit Report (MR-3) is annexed herewith as Annexure –B.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

POLICY FORMULATED BY NOMINATION AND REMUNERATION COMMITTEE/ CODE OF CONDUCT / INSIDER TRADING

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

The Company has adopted the Code of Conduct as required and posted on Company's web site.

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance beyond threshold limit mentioned in the policy for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013, during the year under review and hence, the said provisions are not applicable.

PARTICULARS OF EMPLOYEES:

Details pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended w.e.f. 30th June, 2016, are not provided since there is no employee drawing remuneration more than Rs. 1,02,00,000/- per annum, when employed throughout the year or Rs. 8,50,000/- per month, when employed for a part of the year.

RISK MANAGEMENT POLICY

A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

DISCLOSURE REGARDING EXERCISE OF VOTING RIGHTS BY EMPLOYEES UNDER SECTION 67(3) OF COMPANIES ACT, 2013

No employee is holding any shares in the Company and hence, the disclosure required under Section 67(3)(c) of the Companies Act, 2013, read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by them is not given. Further, the Company, during the financial year, did not advance any money to any person for subscribing shares of the Company.

DETAILS OF LOANS AVAILED FROM DIRECTORS OR THEIR RELATIVES

The Company has not availed any loans from its Directors or from their relatives during the financial year. Hence, the details required under Clause (viii) of Rule 2 of Companies (Acceptance of Deposits) Rules, 2014, are not given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy: The Company is not utilizing power for any of the activities of the Company except power used for office purposes. Hence, no energy conservation measures are required.

Technology Absorption: The Company has not taken any technical know-how from anyone and hence, there is no question of technology absorption as such necessary information has not been given.

Foreign Exchange Earnings and Outgo: The Company has neither imported nor exported any goods or services during the year and hence there is no impact on foreign exchange earnings or outgo.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was contract or arrangement made with related parties as defined under Section 2(76) read with Section 188 of the Companies Act, 2013 during the year under review.

As mentioned in Notes to Accounts.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Whistle Blower Policy (WBP) to deal with instance of fraud and mismanagement, if any. Whistle Blower Policy is available on the Company's website.

ANNUAL RETURN

The Extract of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure -A

DETAILS OF REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The company is not liable to disclose as Managing Director is not drawing any remuneration and only one employee is receiving remuneration.

ADDITIONAL DISCLOSURES UNDER COMPANIES ACT, 2013:

a) The Company has not issued any bonus shares, sweat equity shares, shares with differential voting rights and equity shares on rights basis during the year under review.

b) The Company does not accept any deposit from its public.
c) It is not proposed to transfer any amount to reserves.
d) No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.
e) There was no change in the nature of business during the year under review.
f) The provisions regarding receipt of remuneration or commission from holding or subsidiary of the Company are not applicable and hence, the disclosure under Section 197 (14) is not required.
g) The Company has not received any complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
h) No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.
i) The provisions relating to constitution of Corporate Social Responsibility Committee are not applicable to the Company.
j) The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided

CORPORATE GOVERNANCE

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provision and the Company is committed to ensure compliance with all modification within prescribed norms under Companies Act, 2013. Company is committed to maintain the highest standards of corporate practices, a separate section on Corporate Governance is provided as part of this Annual Report.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company.
The relations between the management and the staff were cordial during the year under review. The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

By order of the Board
For CENTERAC TECHNOLOGIES LIMITED





ASHWANI KUMAR SINGH
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 03388771)
Place : Mumbai
Date : 24/07/2020

EXTRACT OF ANNUAL RETURN
As on the financial year ended 31.03.2020
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L17231MH1993PLC071975
ii.	Registration Date	13/05/1993
iii.	Name of the Company	CENTERAC TECHNOLOGIES LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
v.	Address of the Registered office and contact details	Alpha 201, Hiranandani Powai Andheri east Mumbai Mumbai City MH 400076 IN
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Link Intime India Private Limited C-13, Pannalal Silk Mills Compound L. B. Marg, Bhandup (w) Mumbai – 400 078 Tel.: 022 – 25923837

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Software Services	6202	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SR No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	NIL				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the end of the year - 2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									

(a)	Individuals / Hindu Undivided Family	8008281	11260	8019541	72.6757	8008281	11260	8019541	72.6757	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)				0	0	0	0	0	0
	Sub Total (A)(1)	**8008281**	**11260**	**8019541**	**72.6757**	**8008281**	**11260**	**8019541**	**72.6757**	**0**
[2]	Foreign				0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)				0	0	0	0	0	0
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	**8008281**	**11260**	**8019541**	**72.6757**	**8008281**	**11260**	**8019541**	**72.6757**	**0**
(B)	Public Shareholding				0	0	0	0	0	0
[1]	Institutions				0	0	0	0	0	0
(a)	Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(f)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(g)	Insurance Companies	0	0	0	0	0	0	0	0	0
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
(i)	Any Other (Specify)				0	0	0	0	0	0
	Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
[2]	Central Government/ State Government(s)/ President of India				0	0	0	0	0	0

	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0
[3]	Non-Institutions				0				0	0
(a)	Individuals				0				0	0
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	2303884	102000	2405884	21.8029	2367484	102300	2469784	22.3820	0.5791
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	367563	0	367563	3.3310	342268	0	342268	3.1017	-0.2292
(b)	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)				0				0	0
	Hindu Undivided Family	67277	0	67277	0.6097	68360	0	68360	0.6195	0.0098
	Non Resident Indians (Non Repat)	27150	300	27450	0.2488	29000	300	29300	0.2655	0.0168
	Non Resident Indians (Repat)	681	0	681	0.0062	681	0	681	0.0062	0.0000
	Clearing Member	4100	0	4100	0.0372	3709	0	3709	0.0336	-0.0035
	Market Maker	100	0	100	0.0009	0	0	0	0	-0.0009
	Bodies Corporate	129804	12300	142104	1.2878	88757	12300	101057	0	-0.3720
	Sub Total (B)(3)	**2900559**	**114600**	**3015159**	27.3243	**2900259**	**114900**	**3015159**	**27.3243**	**0**
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	**2900559**	**114600**	**3015159**	27.3243	**2900259**	**114900**	**3015159**	**27.3243**	**0**
	Total (A)+(B)	**10908840**	**125860**	**11034700**	**100**	**10908540**	**126160**	**11034700**	**100**	**0**
(C)	Non Promoter - Non Public				0				0	0
	(C1) Shares Underlying DRs				0				0	0
[1]	Custodian/DR Holder	0	0	0	0	0	0	0	0	0
	(C2) Shares Held By Employee Trust				0				0	0
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
	Total (A)+(B)+(C)	**10908840**	**125860**	**11034700**	**100**	**10908540**	**126160**	**11034700**	**100**	0

ii) Shareholding of Promoters –

SR No.	Shareholders Name	Shareholding at the beginning of the year -2019			Shareholding at the end of the year - 2020			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	ASHWANI KUMAR SINGH	8008281	72.5736	0	8008281	72.5736	0	0
2	SANJIV KHANDELWAL	10200	0.0924	0	10200	0.0924	0	0
3	BHAGWATI GOPAL MITTAL	1000	0.0091	0	1000	0.0091	0	0
4	SANJIV KHANDELWAL	20	0.0002	0	20	0.0002	0	0
5	SHILPA KHANDELWAL	10	0.0001	0	10	0.0001	0	0
6	RAJEEV KHANDELWAL	10	0.0001	0	10	0.0001	0	0
7	SANDHYA KHANDELWAL	10	0.0001	0	10	0.0001	0	0
8	SUSHILA KHANDELWAL	10	0.0001	0	10	0.0001	0	0
	Total	**8019541**	**72.6757**	**0**	**8019541**	**72.6757**	**0**	**0**

iii) Change in Promoters' Shareholding :

Sr.no		Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	8019541	100	8019541	100
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	8019541	100	8019541	100

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) :

Sr No.		Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
	Name & Type of Transaction	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	MANOJ KUMAR PANDA	155000	1.4047			155000	1.4047
	Market Sell			20 Dec 2019	-20000	135000	1.2234
	Market Sell			27 Dec 2019	-10000	125000	1.1328
	Market Sell			31 Dec 2019	-5000	120000	1.0875
	Market Sell			03 Jan 2020	-991	119009	1.0785
	AT THE END OF THE YEAR					119009	1.0785
2	RAHUL ANANTRAI MEHTA	103563	0.9385			103563	0.9385
	Market Buy			20 Sep 2019	16359	119922	1.0868
	Market Sell			13 Dec 2019	-10	119912	1.0867
	Market Sell			20 Dec 2019	-500	119412	1.0821
	Market Sell			27 Dec 2019	-100	119312	1.0812
	Market Sell			31 Dec 2019	-670	118642	1.0752
	Market Sell			03 Jan 2020	-2440	116202	1.0531
	AT THE END OF THE YEAR					114259	1.0355
3	CHRISTINE S CHANG	110000	0.9969			110000	0.9969
	Market Sell			24 Jan 2020	-10000	100000	0.9062

	AT THE END OF THE YEAR					110000	0.9969
4	BABULAL JAIN	109000	0.9878			109000	0.9878
	AT THE END OF THE YEAR					109000	0.9878
5	VISHWANG YESHWANT DESAI	100000	0.9062			100000	0.9062
	AT THE END OF THE YEAR					100000	0.9062
6	RUPA TUSHAR MEHTA	99163	0.8986			99163	0.8986
	AT THE END OF THE YEAR					99163	0.8986
7	YESHWANT MANIBHAI DESAI .	50545	0.4581			50545	0.4581
	AT THE END OF THE YEAR					50545	0.4581
8	VIRENDER KUMAR GUPTA	46000	0.4169			46000	0.4169
	AT THE END OF THE YEAR					46000	0.4169
9	YUVRAJ MODY	38000	0.3444			38000	0.3444
	AT THE END OF THE YEAR					38000	0.3444
10	PARAS SHASHIKANT HEMANI	42500	0.3851			42500	0.3851
	Market Sell			07 Jun 2019	-8000	34500	0.3127
	Market Buy			27 Dec 2019	3000	37500	0.3398
	AT THE END OF THE YEAR					37500	0.3398

v) Shareholding of Directors and Key Managerial Personnel

SR. No.		Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	ASHWANI KUMAR SINGH				
	At the beginning of the year	**8008281**	**72.5736**	**8008281**	**72.5736**
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	0	0	0	0

	At the end of the year	**8008281**	**72.5736**	**8008281**	**72.5736**

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil

SR NO	Particulars of Remuneration	Mr. Ashwani Kumar Singh- MD
1	Gross Salary	NIL/-
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	- others, specify….	-
5	Others, please specify	-
	Total (A)	NIL

B. Remuneration to other Directors: NIL
1. Independent Directors
2. Other Non Executive Directors : NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

SR NO	Particulars of Remuneration	Ms. Jigna Hitesh Shah CS
1	Gross Salary	Rs. 1,20,000/-
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	- others, specify….	-
5	Others, please specify	-
	Total (A)	Rs. 1,20,000/

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

Annexure -B
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CENTERAC TECHNOLOGIES LIMITED
Alpha 201, Hiranandani Powai
Andheri east Mumbai
Mumbai 400076

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. CENTERAC TECHNOLOGIES LIMITED (hereinafter called the company) CIN: L17231MH1993PLC071975. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. CENTERAC TECHNOLOGIES LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') ;

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period)

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit period)

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period)

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period) and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period)

(vi) Other laws as per the representation made by the Company are as follows;

- Factories Act, 1948
- Industrial Disputes Act,1947
- Payment of Wages Act, 1936
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Environment Protection Act, 1986
- Indian Contracts Act, 1872
- Income Tax Act, 1961 and Indirect Tax Laws
- Pollution Control Laws

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

The company has filed compliances with BSE beyond the due date as the company received late data from RTA and Depository due to delay in payment of fees to the Depository.

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

I further report that:

The Board of Directors of the Company is duly constituted. The Board should have one women Director.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instance of :

(i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
(ii) Redemption / buy-back of securities
(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
(iv) Merger / amalgamation / reconstruction, etc.
(v) Foreign technical collaborations.

Further, my report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, were followed provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws and regulations and happening
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company .





Date : 25/08/2020
Place: Mumbai

Riddhi Shah
C P No.: 17035
UDIN No - A020168B000602728

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Indian Economy

The Indian economy faced a challenging year in FY 2019-20. Post the general elections, the Indian economy witnessed sluggish investment momentum on the back of weak consumer sentiment, lower tax collections and fiscal slippages. The stress in the financial system due to non-performing loans led to risk aversion and low credit growth. The demand destruction in vital sectors such as real estate, automobiles, etc., led to the slowing economic growth and absence of broad-based private investment in industrial capex and infrastructure development. The onset of the global pandemic at the very end of the financial year led to the lockdown of the country's social and economic activity, adding further impetus to the economic slowdown.

To counter these challenges, the Government along with the RBI initiated several measures both monetary and fiscal at various times during the year, viz. reduction in corporate tax rates, capital infusion into Public Sector banks, relaxation of External Commercial Borrowing guidelines for affordable housing, Realty Fund for stalled housing projects and periodic lowering of interest rates in line with an overall moderated inflation trajectory. The Government's firm commitment to substantially boost investment in infrastructure development, rural electrification, airports, railroads, water supply & irrigation, social sector, education and health is expected to provide opportunities to the various business segments; although in the near term, the Company would be required to deal with the economic fallout of the Covid-19 pandemic.

Global Economy

The global economy witnessed significant volatility in 2019-20. The continued slump in manufacturing coupled with challenges relating to growth, inflation and employment, weakened the global GDP. Driven by protectionist policies in developed economies, trade wars intensified in various pockets across the world. The year 2019-20 also witnessed delayed Brexit, an oil price war between Saudi Arabia and Russia, rising geo-political tensions in the Middle East and the onslaught of the global pandemic, leading to major lockdown measures across countries. All these effectively created recessionary conditions in the world economy towards the end of the fiscal year.

Industry Overview

Fast-evolving technology landscapes, dynamic economic environments and the emergence of digital business has created a need for enterprises to look for a partner to advise, design and execute their technology transformation and support programs. Large multinational enterprises are engaging global IT Services companies who can deliver high quality service on a global scale and at competitive costs.

Over the past two decades, with the emergence of the internet and inexpensive connectivity, the global delivery model of service delivery has risen to become the preferred model in sourcing of IT services, business process services and research and development services. In this period, service providers have gained technological expertise, domain competency and delivery capability by either developing organically or by acquiring companies with these competencies. Large multinational enterprises are engaging global IT Services companies to deliver high quality service on a global scale and at competitive costs. We believe the IT Services industry has significant growth potential.

Business Overview

We are one of the IT services globally. We combine the business knowledge and industry expertise of our domain specialists and the technical knowledge and implementation skills of our delivery team leveraging our products, platforms, partnerships and solutions in our development centers located around the world.

We develop and integrate innovative solutions that enable our clients to leverage IT to achieve their business objectives at competitive costs. We use our quality processes and global talent pool to deliver 'time to development' advantages, cost savings and productivity improvements.

Our IT Services business provides a range of IT and IT-enabled services which include digital strategy advisory, customercentric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, global infrastructure services, analytics services, business process services, research and development and hardware and software design to leading enterprises worldwide.

The vision for our business is "To earn our clients' trust and maximize the value of their businesses by providing solutions that integrate our deep industry insights, our Annual Report 2018-19 leading technology and best-in-class execution". We seek to emphasize our core values of being passionate about our clients' success, treating each person with respect, being global and responsible, and maintaining unyielding integrity in everything we do. The markets we serve are undergoing rapid changes due to the pace of developments in technology, innovation in business models and changes in the sourcing strategies of clients. Pressures on cost-competitiveness, an uncertain economic environment and immigration restrictions are causing clients to develop newer business models. On the technology front, digital business has changed the nature of demand for IT services. Development of advanced technologies such as cloud based offerings, big data analytics, mobile applications and the emergence of social media is making technology an integral part of the business model of our clients. In addition to the Chief Information Officer, newer stakeholders such as Chief Marketing Officer, Chief Digital Officer and Chief Risk Officer play a key role in shaping the technology roadmap of our clients. These trends on newer business models, emerging technologies and sourcing patterns provide us with significant growth opportunities.

Industry Structure & Development

The Indian IT industry growth was normal during the year

However, in the course of the last decade, India's IT software industry has scripted one of the most amazing success stories by contributing very substantially to India's flourishing forex reserves and to employment, alongwith radically altering the country's image and standing amongst nations.

Opportunities & Threats

IT, when appropriately used, has proven to be of immense benefit in increasing efficiency, cutting costs, improving decision-making and providing better customer service. There are document case studies on how IT has helped reduce inventories, cut down time-to-market, and generally improved the bottom-line of companies.

As an enabler and enhancer, IT is clearly a major productivity too. India's software expertise has helped foreign companies – and countries – to become more competitive. So far, most of this has been to companies / counties that are not in direct competition with Indian companies or India. It would, indeed, be ironical if Indian software expertise were to enhance a competitor's productivity, and help it overtake Indian companies. (Source: NASSCOMM report)

Risk and Concerns

Technology Obsolescence
CENTERAC manages potential operational risks by adopting continuous technological upgradation of technologies and systems.

Intellectual Property
Although the Company takes adequate precautions to protect its Intellectual Property (IP), it faces the risk of others using and gaining from its IP.

Insurance
The Company needs to consider insurance of its assets and operations against a wide range of risks as part of its overall risk management strategies. The management is now considering the same.

Internal Controls

CENTERAC has proper and adequate system of internal controls to ensure that all assets are safeguarded, and protected against loss from unauthorised use or disposition, and that transactions are authorised, recorded and reported correctly.

The internal control systems are supplemented by an extensive programme of internal audits, reviews by management, and documented policies, guidelines and procedures. The internal control systems are designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

Material Development in Human Resources / Industrial Relations:

Company hires the best talent from anywhere in the country to attract the best people that it needs for its services. The Company has well designed training programme to take care of the training needs of the professionals to keep them abreast of the new technologies changes.

The Company enjoys healthy relations with its customers, investors, employees, banks, and various state and central government departments. To offer the most cost-effective solutions to the overseas existing clients and also to capture new clients, the Company also recruits highly skilled technical persons from reputed institutes.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections estimates, and exceptions may be "forward looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

CORPORATE GOVERNANCE REPORT

I. PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealings with the shareholders, employees, the Government and other parties. Your Company believes the Code on Corporate Governance provides a structure by which the rights and responsibilities amongst different participants in the organization, such as the Board, employees and shareholders are distributed. In carrying this out, it helps to ensure that the Company's objectives are well defined and performance against those objectives are adequately measured and monitored. Your Company believes that all its operations and actions must serve the underlying goal of boosting overall shareholder value, over a sustained period of time.

In so far as compliance under LODR is concerned, the Company has complied in most material respects with the requirements of Corporate Governance specified in the LODR.

II. BOARD OF DIRECTORS

1. Composition of the Board:

The Board of Directors provide strategic direction and thrust to the operations of the Company. The Board has a Executive Chairman who is the promoter of the Company and the numbers of independent directors are one-third of the total number of directors. None of the Directors on the Board is a Member in more than 10 Committees and Chairman of more than 5 Committees (as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), across all the companies in which he is a Director. Hence, the Company complies with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) norms for Composition of Board of Directors.

2. Details of Board of Directors:

The names and categories of the Directors on the Board, their attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2020 are given herein below.

Name of the Director	Category of Director	No. of Board Meetings held	No. of Board Meetings attended	Names of Listed companies where the person is director and the category of directorship as on 31st March	Committee Memberships	Committee Chairmanships	Last Annual General Meeting attended

				2020			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Mr. Ashwani Kumar Singh *Chairman, CFO & Managing Director*	Executive and Promoter Director	6	6	1	NIL	NIL	Yes
Mrs. Anupama Ahwani Kumar Singh	Non-Executive and Director	6	6	Nil	3	NIL	Yes
Mr. Ravi Iyengar	Non-Executive and Independent Director	6	6	Nil	NIL	3	Yes
Mr. Mohan Jayakar	Non-Executive and Independent Director	1	1	Nil	NIL	3	NA
Mr. Rajarshi Roy	Non-Executive and Independent Director	6	6	Nil	3	0	Yes

Note:

1. Mr. Mohan Jayakar resigned as Director(s) w.e.f. 22nd April 2019.

2. The Committees considered for the purpose of calculation of membership and/or chairmanship as discussed above are those as specified in the Listing Regulations i.e Audit Committee and Stakeholder Relationship Committee.

3. Other Provisions: Disclosure of relationships between directors inter-se

The Company confirms that it did not have any material pecuniary relationship or transaction with any Non-Executive Director during the year ended 31st March 2020, except for the payment of Sitting Fees for attending the Board and/or the Committee meetings and commission.

The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being made available to the Board. The Audit Committee of the Board of Directors periodically reviews the compliance report submitted by the Managing Director regarding compliance with the various laws applicable to the Company. The Company has a succession plan in place for appointment to the board of directors and senior management.

4. Skills/Expertise/Competencies

In accordance with Regulation 34(3) read with Part C of Schedule V of SEBI Listing Regulations, the Board has identified the following skills/expertise/ competencies as required in the context of its business(es) and sector(s) for it to function effectively and which are taken into consideration while nominating candidates to serve on the Board of the Company:

Sr No .	**Name of the Director**	**Skills/Expertise/ Competencies**
1.	Mr. Ashwani Kumar Singh	Industry knowledge/experience & technical Expertise, Interpersonal skills, Leadership, Ethics, Commitment, Strategic thinking and decision making
2.	Mrs. Anupama Ahwani Kumar Singh	Industry knowledge/experience & technical

		Expertise, Ethics, Commitment
3.	Mr. Rajarshi Roy	Industry knowledge/experience & technical Expertise, Interpersonal skills, Ethics, Commitment
4.	Mr. Ravi Iyengar	Industry knowledge/experience & technical Expertise, Interpersonal skills, Ethics, Commitment

5. Familiarisation programmes for Independent Director

To familiarize new Independent Directors with the strategy, operations and functions of our Company, the Company's presentation on strategy, operations, product offerings, markets, organization structure, finance, human resources, technology, etc. is given at the time of their induction and thereafter during the Board meetings and/or committees thereof.

III. AUDIT COMMITTEE

a. Terms of reference: The terms of reference stipulated by the Board of Directors to the Audit Committee are as per LODR and Companies Act, 2013
b. Composition: The Audit Committee was constituted by the Board of Directors in the year 2001 and reconstituted on 30/05/2014, 23/05/2014 and 22/04/2019.
c. Meeting held and attendance: During the year under review, Audit Committee met 4 times on 30th May, 2019, 13th August, 2019, 14th November, 2019 and 14th February, 2020 with a gap of not more than four months. The details of the meetings attended by the Directors are given below:

Name of member	Member/ Chairman	Number of Meetings Attended
Mr. Ravi Iyengar	Chairman	4
Ms. Anupama Ahwani Kumar Singh	Member	4
Mr. Rajarshi Roy	Member	4

IV. Nomination & Remuneration Committee:

a. Nomination & Remuneration Committee was constituted by the Board of Directors on 30/05/2014 23/05/2014 and 22/04/2019.
b. Meeting held and Attendance: During the year under review, the Nomination & Remuneration Committee met 3 times on 22nd April, 2019, 14th February, 2020 and 31/0/2020. The composition of the Committee along with the details of the meeting attended by the Directors is given below:

Name of member	Member/ Chairman	Number of Meetings Attended
Mr. Ravi Iyengar	Chairman	3
Ms. Anupama Ahwani Kumar Singh	Member	3
Mr. Rajarshi Roy	Member	3

c. Performance evaluation criteria for independent directors:

In line with the Corporate Governance Guidelines of your Company, annual performance evaluation was conducted for all Board Members, for Individual Director including Independent Directors, its Committees and Chairman of the Board. This evaluation was led by the Board as

a whole on the basis of the parameters provided in the evaluation framework. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the Listing Regulations. The Board evaluation was conducted through qualitative parameters and feedback based on ratings. In view of the above the Company conducted a formal Board Effectiveness Review as a part of its efforts to evaluate, identify improvements and thus enhance the effectiveness of the Board of Directors (Board), its Committees and individual directors.

d. Remuneration of Executive Directors: There is only one Executive Director on the Board i.e. the Managing Director, Mr. Ashwani Kumar Singh, considering the Companies financial Directors decided to waive his salary.

e. Remuneration of Non-Executive Directors: The Company pays sitting fees to Non-Executive Directors @ Rs. 1,000/- per meeting but considering the Companies financial Directors decided to waive their rights for sitting fees

f. Remuneration of Employees: It mainly consists of fixed salaries i.e. basic pay, allowances & perquisites, which varies with different grades and related to the qualifications, experience & responsibilities shared by the employees.

V. Stakeholders Relationship Committee

a. A Committee for Share Transfers was constituted by the Board in 1995-96 and was later renamed and reconstituted as Share Transfer and Investor Grievance Committee. The same was reconstituted and renamed as Stakeholders Relationship Committee on May 30/2014, 23/05/2018 and 22/04/2019.

b. Meeting Held and attendance: During the year under review, the Committee met 4 times on 30th May, 2019, 13th August, 2019, 14th November, 2019 and 14th February, 2020.

Name of member	Member/ Chairman	Number of Meetings Attended
Mr. Ravi Iyengar	Chairman	4
Ms. Anupama Ahwani Kumar Singh	Member	4
Mr. Rajarshi Roy	Member	4

The Committee meets at frequent intervals to consider Shareholders' complaints. All valid share transfers received during the year 2018-19 have been approved and attended to by the Committee. It may also be noted here that the Company now has a common Registrar and Transfer Agent for its physical and demat segments.

Number of Shareholder complaints received during the year:

During the year under review, no investor complaints were received.

Name and Designation of Compliance Officer: Ashwani K Singh

VI. INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 14th February, 2020, interalia to discuss:

- Evaluation of the performance of Non-Independent Directors
- Evaluation of the performance of Chairman of the Company
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably to perform its duties.

The following Independent Directors were present at the Meeting: -

Mr. Rajarshi Roy - Chairman
Mr. Ravi Iyenger - Member

All Independent Directors have given declarations that they meet the criteria of independence as laid down in Regulation 16(1) (b) of SEBI (LODR), Regulations, 2015 read with Section 149(6) of the Companies Act, 2013. In the opinion of the Board of Directors, all Independent Director fulfills the above criteria and are independent of the management.

Resignation of an Independent Director: Mr. Mohan Jayakar resigned as Director(s) w.e.f. 22nd April 2019. The Board appreciates the contribution made by them to the business & growth of the Company during their tenure as Director.

VII. General Body Meetings

The details of Annual General Meetings (AGM) held in the last three years are given hereunder:

Meeting	Day & Date of Meeting	Time	Place
24th Annual General Meeting	Thursday, 21st September , 2017	9.30 a.m.	Registered Office: 4th Floor, Doulatram Mansion, Rambhau Salgaonkar Marg, Colaba, Mumbai – 400005
25th Annual General Meeting	Saturday, 29th September, 2018	11.30 a.m.	Alpha 201, Hiranandani Powai Andheri east Mumbai Mumbai 400076
26th Annual General Meeting	Saturday, 28th September , 2019	11.30 a.m.	Alpha 201, Hiranandani Powai Andheri east Mumbai Mumbai 400076

VIII. Disclosures

a. Disclosures on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years

The Company has complied most of the requirements of the regulatory authorities on matters related to capital markets and paid the necessary penalties wherever applicable by the Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets.

c. Details of total fees paid to statutory auditors

Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditors are as follows:

Particular	Financial Year 2019-20 (INR in Lakhs)
Audit Fees	1.20

d. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. The below table provides details of complaints received/disposed during the financial year 2019-20:

Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on end of the financial year.	NIL

e. Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and sub-regulation (2) of Regulation 46 of the Listing Regulations.

f. Compliance with Non – Mandatory Requirements

The Company is compliant with non Mandatory requirements of Regulation 27(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 to the extent it is applicable to the Company.
The Chairperson is a executive director.
The position of the Chairman of the Board of Directors and the CEO is separate.
The Internal Auditor reports directly to the Audit Committee in all functional matters.

IX. Means of communication

The Company publishes its quarterly, half-yearly and full year results in either of the following combination of newspapers:
Free Press Journal (English) and Navshakti (Marathi)
Other information, news/ press releases are displayed on the Company's website viz. Website www.Centerac.com

The Company does not have the system of intimating shareholders individually of its quarterly/ half-yearly results. However, investors/ shareholders desirous of getting the quarterly/ half-yearly unaudited

results are given copies thereof after consideration of results by the Board and publication in newspapers.

The Management Discussion and Analysis report is given separately in the Annual Report.

X. General shareholder information

AGM: Date, Time & Venue

The AGM will be held on Saturday, 3rd October, 2020 at the Registered Office of the Company at Alpha 201, Hiranandani Powai Andheri east Mumbai Mumbai City MH 400076.

Financial year of the Company: 1st April 2019 to 31st March 2020

Date of Book Closure: between, 26th Sept, 2020 to 3rd Oct, 2020 (both days inclusive).

Dividend payment date: Since no dividend is recommended, this is not applicable.

Listing on Stock Exchanges: BSE Limited.
Stock Code: 531621

Market Price Data: High & Low price of equity shares on the Stock Exchange, Mumbai is as under:

Month	High (Rs.)	Low (Rs.)
April 2019	Not Traded	Not Traded
May 2019	Not Traded	Not Traded
June 2019	Not Traded	Not Traded
July 2019	Not Traded	Not Traded
August 2019	Not Traded	Not Traded
September 2019	1.88	1.58
October 2019	1.85	1.80
November 2019	Not Traded	Not Traded
December, 2019	3.47	1.90
January 2020	3.41	3.29
February 2020	3.50	3.00
March 2020	2.90	1.45

Registrar and Transfer Agent: The Company has appointed a common Registrar for its physical and demat share activities viz., M/s LINK INTIME INDIA PRIVATE LIMITED. Their address is:

M/s LINK INTIME INDIA PRIVATE LIMITED
C-13, Panalal Silk Mills Compound,
L. B. Marg, Bhandup (West),
Mumbai – 400 078 Tel: 022-55555454 Fax: 022-55555353
Contact Person: Ms. Ashwini Nemlekar

Share Transfer System: The Company (now the Company's Registrars and Share Transfer Agents) normally registers shares sent for transfer in physical form within 30 days of the receipt of the documents. Shares under objection are returned within two weeks. The Company has, as per SEBI guidelines, also offered the facility of transfer-cum-demat.

Categories of Shareholding:

Sr. No	Category	As on March 31, 2020		As on March 31, 2019	
1	Promoter & Promoter Group	8019541	72.67	8019541	72.67
2	Mutual Funds	0	0	0	0
3	Banks, Indian Financial Institution	0	0	0	0
4	FIIs and Foreign Portfolio – Corp	0	0	0	0
5	NRIs	29981	0.27	28131	0.26
6	OCBS	0	0	0	0
7	Foreign National /Financial Banks	0	0		
8	Clearing Members ,Bodies Corporates, NBFC, IEPF	104766	0.95	146304	1.33
9	GDR	0	0	0	0
10	Trust	0	0	0	0
11	Resident Individuals , Directors and their Relatives , HUF	2880412	26.11	2840724	25.74
	TOTAL	11034700	100	11034700	100

Distribution of Shareholding as at 31st March, 2020

SHAREHOLDING OF SHARES			**SHAREHOLDER**	**PERCENTAGE OF TOTAL**	**TOTALSHARES**	**PERCENTAGE OF TOTAL.**
1	to	500	2638	79.6498	216822	1.9649
501	to	1000	305	9.2089	278839	2.5269
1001	to	2000	153	4.6196	253148	2.2941
2001	to	3000	62	1.8720	169078	1.5322
3001	to	4000	32	0.9662	118085	1.0701
4001	to	5000	20	0.6039	95687	0.8671
5001	to	10000	51	1.5399	406092	3.6801
10001	to	**********	51	1.5399	9496949	86.0644
Total			**3312**	**100.0000**	**11034700**	**100.0000**

Dematerialisation of shares and liquidity:

Almost 98% of the Company's paid up equity share capital has been dematerialised. Trading in the Company's shares is permitted only in the dematerialised form as per notification issued by SEBI. The shares have considerable liquidity on the Bombay Stock Exchange.

Outstanding GDR's/ ADR's/ Convertibles: NONE
Plant Locations: NONE

Address for correspondence:
Alpha 201, Hiranandani Powai,
Mumbai 400076
Tel: 91 22 6110 0102
Fax: 91 22 6110 0103
Email ID: Info@Centerac.com,
Website www.Centerac.com

Subsidiary Companies

The Company does not have any subsidiary.

Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

CEO/CFO Certification

The Chief Executive Officer (Managing Director) & Chief Financial Officer have certified to the Board in accordance with uniform Listing Agreement pertaining to CEO / CFO certification for the financial year ended 31st March, 2020 is annexed and forms part of this Report.

Compliance Report on Corporate Governance

Pursuant to The SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, Compliance Report on Corporate Governance is not applicable to our Company.

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

This is to certify that the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been uploaded on the Company's website www.centerac.com

All the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the Financial Year ended 31st March, 2020.

For Centerac Technologies Limited

Ashwani Kumar Singh
Managing Director
(DIN: 03388771)

Place: Mumbai
Date: 24/07/2020

CERTIFICATE OF MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
M/s. CENTERAC TECHNOLOGIES LIMITED

We have reviewed the financial statements and the cash flow statement CENTERAC TECHNOLOGIES LIMITED for the financial year 2019-20 and certify that:

a. These statements to the best of our knowledge and belief:
   I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
   II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

d. We have also indicated to the Auditors and the Audit Committee.
   I. Significant changes in Internal Controls with respect to financial reporting during the year.
   II. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

For Centerac Technologies Limited





Ashwani Kumar Singh
Managing Director
(DIN: 03388771)

Place: Mumbai
Date: 24/07/2020

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To
The Members,
M/s. CENTERAC TECHNOLOGIES LIMITED

I have examined the relevant registers, records, forms, returns and disclosure received from the Directors of CENTERAC TECHNOLOGIES LIMITED having CIN L17231MH1993PLC071975 and having registered office at Alpha 201, Hiranandani Powai Andheri east Mumbai 400076 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my knowledge and according to the verifications including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below have been debarred or disqualified for the financial year ended 31st March 2020 from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	RAJARSHI ROY	01727056	22/04/2019
2.	ASHWANI KUMAR SINGH	03388771	23/05/2018
3.	ANUPAMA AHWANI KUMAR SINGH	05166032	23/05/2018
4.	RAVI IYENGAR	08126054	23/05/2018

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. My responsibility is to express an opinion as stated above based on the verification. This certificate is neither an assurance as to the future viability of the Company or effectiveness with which the management has conducted the affairs of the Company.



Riddhi Krunal Shah
Practicing Company Secretary
ACS No: 20168
CP No.: 17035

Place: Mumbai
Date: 24/07/2020

R. B. PANDYA & CO.
CHARTERED ACCOUNTANTS

RAJESH PANDYA B.Com, L.L.B., F.C.A.

308, Venkatesh Chambers, Behind Khadi Emporium,
Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001
Tel.: +91 22 22070840 / 6799 Fax: +91 22 22076001
Email: sajagfinance@gmail.com

Independent Auditor's Report to the Members of Centerac Technologies Limited .

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Centerac Technologies Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the accounts including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2020**, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the



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standalone financial statements .

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report , but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS u/s 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order 2016("the Order)issued by the Central Government in terms of Section 143(11) of the Act we give in the " Annexure A" a statement on the matters specified in Paragraph 3 & 4 of the Order to the extent applicable .

2) As required by Section 143(3) of the Act, based on our audit we report that :

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

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d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

1) The Company has no impact of pending litigations on its financial position in its financial statements .

2) The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;

3) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W





Rajesh B Pandya
Proprietor
(Membership No: 033788)
UDIN: 20033788AAAACZ3332

Place : Mumbai
Date: 24th July 2020

R.B. Pandya & Co .;
Chartered Accountants

308, Venkatesh Chambers
Ghanshyam Talwatkar Marg
Fort, Mumbai-400001
Phone : 2207 0840/2207 6799

Annexure'A'to the Independent Auditor's Report on the standalone financial statements of Centerac Technologies Limited for the year ended 31st March 2020

(Referred to in Paragraph 1 of our report of even date)

i) In respect of the Company's fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE").

b. PPE have been physically verified by the management according to a phased programme designed to cover all the PPE over a period of three years, which, in our opinion, provides for physical verification of all the items of PPE at reasonable intervals. The discrepancies reported on such verification are not material and have been properly dealt with in the books of account.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as included in Note 1 to the financial statements, are held in the name of the Company.

ii) .The company has not maintained any inventory during the year. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.

Iii) The company has not granted any loans and advances to any party covered in the register maintained under section 189 of the Act. Hence clause 3 (iii)(a), (b) and (c) are not applicable to the company

iv) The Company has not given any Loan, Guarantee, Security to any person or body corporate as per the provision of sec 185 and 186 of the Act.

v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Act, and the Companies (Acceptance of deposits) Rules, 2014(as amended). Hence the provisions of clause 3(v) are not applicable.

vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.

R.B. PANDYA & CO. CHARTERED ACCOUNTANTS

R.B. Pandya & Co .;
Chartered Accountants

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vii) (a)The Company does not have any liability towards employees during the year, under the Provident Fund Act and Employees State Insurance Act, hence the question of timely deposit of the Provident Fund dues and Employees State Insurance Scheme, does not arise. The company is regular in depositing the undisputed statutory dues, Income-tax, Service Tax, Value added Tax, Goods and Services Tax, cess, and other material statutory dues, as applicable except in few cases there were delays in payment of Tax deducted at source .

(b) There are arrears of outstanding statutory dues at the year end, for a period of more than six months from the date they became payable.

(c) there are no dues of Income-tax, Service Tax, Value Added tax, goods and services tax, and cess which have not been deposited on account of any disputes.

viii) The company has not availed of any loans from any financial institution or banks and has not issued debentures

ix) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the Company and hence not commented upon.

x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) No managerial remuneration has been paid by the Company.

xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause of the Order are not applicable to the Company.

xiii) According to explanation and information given to us, the transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable (for relevant details Refer Note to accounts)

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

xv) The company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the Company and hence not commented upon.



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xvi) .In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W

Rajesh B Pandya
Proprietor
(Membership No: 033788)
UDIN: 20033788AAAACZ3332

Place : Mumbai
Date: 24th July 2020

R.B. Pandya & Co .;
Chartered Accountants

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Annexure "B" to the Independent Auditor's Report on the standalone financial statements of Centerac Technologies Limited for the year ended 31st March 2020.

(Referred to in paragraph 2(f) of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Centerac Technologies Limited** ("the Company") as of **March 31, 2020** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting"(the"GuidanceNote") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit

of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were

R.B. Pandya & Co.;
Chartered Accountants

308, Venkatesh Chambers
Ghanshyam Talwatkar Marg
Fort, Mumbai-400001
Phone : 2207 0840/2207 6799

operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W



Rajesh B Pandya
Proprietor
(Membership No: 033788)
UDIN: 20033788AAAACZ3332

Place : Mumbai
Date: 24th July 2020

CENTERAC TECHNOLOGIES LIMITED
BALANCE SHEET AS AT MARCH 31, 2020

(Rs in Lacs)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	1	0.08	0.15
(b) Financial Assets			
(i) Investments	2	3.29	3.21
(ii) Other Financial Assets		NIL	NIL
(c) Deferred Tax Assets (Net)		NIL	NIL
(d) Other Non-current Assets	3	1.16	1.28
Total Non-current Assets		**4.53**	**4.64**
Current Assets			
(a) Financial Assets			
(i) Trade Receivables		NIL	NIL
(ii) Cash and Cash Equivalents	4	0.34	1.20
(iii) Other Financial Assets	5	0.78	2.03
(b) Current Tax Assets (Net)	6	1.65	0.55
(c) Other Current Assets	7	3.76	2.13
Total Current Assets		**6.53**	**5.91**
Total Assets		**11.06**	**10.55**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	110.35	110.35
(b) Other Equity	8	(103.68)	(109.10)
Total Equity		**6.67**	**1.25**
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities		NIL	NIL
(b) Provisions		NIL	NIL
(c) Other Non-Current Liabilities		NIL	NIL
Total Non-current Liabilities		**NIL**	**NIL**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		NIL	NIL
(ii) Trade Payables	9		
(A) total outstanding dues of micro enterprises and small enterprises		NIL	NIL
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3.11	4.56
(iii) Other Financial Liabilities	10	0.43	3.18
(b) Other Current Liabilities	11	0.86	1.56
(c) Provisions		NIL	NIL
Total Current Liabilities		**4.40**	**9.30**
Total Liabilities		**4.40**	**9.30**
Total Equity and Liabilities		**11.06**	**10.55**

The accompanying notes form an integral part of standalone financial statements

As per our report of even date

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W

Rajesh B Pandya
Proprietor
(Membership No: 033788)

Place : Mumbai
Date: 24th July 2020

For and on behalf of the Board of Directors of
Centerac Technologies Limited

ASHWANI K. SINGH
Managing Director
DIN : 03388771

ANUPAMA SINGH
Director
DIN : 05166032

JIGNA SHAH
Company Secretary
Date: 24th July 2020

CENTERAC TECHNOLOGIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

Rs In Lacs

	Particulars	Note No.	For the year ended March 31 2020	For the year ended March 31, 2019
	Income			
1	Revenue from Operations	12	16.50	5.50
2	Other Income	13	8.44	1.55
3	**Total Income (1+2)**		**24.94**	**7.05**
4	**Expenses:**			
	a. Employee Benefits Expense	14	1.20	1.20
	b. Finance Costs	15	0.27	0.33
	c. Depreciation and Amortisation Expenses	1	0.07	0.01
	d. Other Expenses	16	17.99	11.28
	Total Expenses		**19.53**	**12.82**
5	**Profit/(Loss) from operations before exceptional items and Tax (3-4)**		**5.42**	**(5.77)**
6	Exceptional Items		NIL	NIL
7	**Profit/(loss) before tax (5+6)**		**5.42**	**(5.77)**
8	**Tax Expense:**			
	a. Current Tax		NIL	NIL
	b. Deferred Tax		NIL	0.04
	c. Current Tax adjustment of earlier years		NIL	(0.44)
	Total Tax Expense		**0.00**	**(0.40)**
9	**Profit /(Loss) for the year (7-8)**		**5.42**	**(5.37)**
10	**Other Comprehensive Income**			
	a.Items that will not be reclassified subsquently to profit or loss(Net of Tax)		NIL	NIL
	b) Items that will be reclassified subsequently to profit or loss		NIL	NIL
	Total Other Comprehensive Income(Net of Tax)		**NIL**	**NIL**
11	**Total Comprehensive Income for the year (9+10)**		**5.42**	**(5.37)**
12	Earnings per equity share (of ₹ 1 each) Basic and Diluted (₹)		0.05	(0.05)

The accompanying notes form an integral part of standalone financial statements

As per our report of even date

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W

Rajesh B Pandya
Proprietor
(Membership No: 033788)

Place : Mumbai
Date: 24th July 2020

For and on behalf of the Board of Directors of
Centerac Technologies Limited

ASHWANI K. SINGH
Managing Director
DIN : 03388771

ANUPAMA SINGH
Director
DIN : 05166032

JIGNA SHAH
Company Secretary
PLACE : MUMBAI
DATED : July 24,2020

CENTERAC TECHNOLOGIES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Rs in Lacs

	Particulars	Note No	For the year ended March 31, 2020	For the year ended March 31, 2019
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit / (Loss) before extraordinary items &tax		5.42	(5.77)
	Adjustments for:			
	Depreciation		0.07	0.01
	Interest Income		(0.11)	(0.12)
	Finance Costs		0.27	0.33
	Accounts Written Back		(8.34)	(1.43)
	Operating Profit/(Loss) Before Working Capital Changes		(2.69)	(6.98)
	Adjustment for Changes in Working Capital			
	(Increase)/Decrease in Other Financial Assets		1.24	0.80
	(Increase)/Decrease in Other Non-current and Current Assets		0.83	(0.30)
	Increase / (Decrease) in Trade Payables		(1.45)	4.56
	Increase / (Decrease) in Other Financial and Current Liabilities		1.33	2.78
	Increase / (Decrease) in Non-current and Current Provisions		NIL	0.65
	Cash generated from Operations		(0.74)	1.51
	Income Tax (Incl. earlier years)(net of refund)		0.03	0.03
	NET CASH FLOW FROM OPERATING ACTIVITY (A)		(0.71)	1.54
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Property, Plant and Equipment		NIL	(0.16)
	NET CASH FLOW FROM INVESTING ACTIVITY (B)		NIL	(0.16)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Finance Costs Paid		(0.14)	(0.18)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)		(0.14)	(0.18)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)		(0.86)	1.20
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1.20	0.01
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		0.34	1.20

The Cash flow statement is prepared using the 'Indirect method' set out in Ind AS 7- Statement of Cash flows.
Previous year's figures are re-arranged or re-grouped wherever necessary
IN TERMS OF OUR REPORT ATTACHED

As per attached report of even date

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W

Rajesh B Pandya
Proprietor
(Membership No: 033788)

Place : Mumbai
Date: 24th July 2020

For and on behalf of the Board of Directors of
Centerac Technologies Limited

ASHWANI K. SINGH	**ANUPAMA SINGH**
Managing Director	**Director**
DIN : 03388771	**DIN : 05166032**

JIGNA SHAH
Company Secretary
PLACE : MUMBAI
Date: 24th July 2020

CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 1 : Property Plant and Equipment

Changes in carrying value as on 31.03.2020

Rs in Lacs

Particulars	Office Equipment	Total
Gross value of carrying as on 01.04.2019	**0.16**	**0.16**
Additions	-	-
Deletions	-	-
Gross value of carrying as on 31.03.2020	**0.16**	**0.16**
Accumulated Depreciation as on 01.04.2019	0.01	0.01
Depreciation	0.07	0.07
Accumlated depreciation on deletion	-	-
Accumulated depreciation as at 31.03.2020	**0.08**	**0.08**
Carrying value as at March 31, 2019	0.15	0.15
Carrying value as at March 31, 2020	**0.08**	**0.08**

Changes in carrying value 31.03.2019

Rs in Lacs

Particulars	Office Equipment	Total
Gross value of carrying as on 01.04.2018	-	-
Additions	0.16	**0.16**
Deletions		-
Gross value of carrying as on 31.03.2019	**0.16**	**0.16**
Accumulated Depreciation as on 01.04.2018	-	-
Depreciation	0.01	**0.01**
Accumlated depreciation on deletion	-	-
Accumulated depreciation as at 31.03.2019	**0.01**	**0.01**
Carrying value as at March 31, 2018	-	-
Carrying value as at March 31, 2019	**0.15**	**0.15**



CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 2 : Investments : Non-current

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Investments Measured at Amortised Cost		
In Compulsorily Convertible Preference Shares		
Unquoted		
i. 262 HMS Infotech Private Limited of ₹ 10 each	1.04	0.96
ii. 440 Exotel Techcom Private Limited of ₹ 1 each	1.97	1.97
iii. 15 Liveminds Solution Private Limited of ₹ 10 each	5.01	5.01
iv. 82 United Mobile App Private Limited of ₹ 10 each	4.98	4.98
	13.00	12.92
Less: Provision for Diminution in Value of Investments	-9.99	-9.99
	3.01	2.93
Investments Measured at Fair Value through Other Comprehensive Income		
In Equity Shares of Others		
Unquoted		
i. 10,04,932 Asia Polytex (India) Limited of ₹ 10 each	78.79	78.79
ii. 24 HMS Infotech Private Limited of ₹ 10 each	0.25	0.25
iii. 8 Exotel Techcom Private Limited of ₹ 1 each	0.03	0.03
	79.07	79.07
Less: Provision for Diminution in Value of Investments	-78.79	-78.79
	0.28	0.28
Total	3.29	3.21

Note 3 :Other Non-current Assets

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Other advances		
Prepaid Expenses	1.16	1.28
Total	1.16	1.28



CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 4: Cash and Cash Equivalents

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Cash on hand	0.01	0.01
Balances with Banks on Current Accounts	0.33	1.19
Total	0.34	1.20

Note 5: Other Financial Assets:Current

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Sundry Debtors	0.78	2.03
Total	0.78	2.03

Note 6: Current TaxAssets (Net)

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
TDS Receivable(AY 2019-20)	-	0.55
TDS Receivable(AY 2020-21)	1.65	-
Total	1.65	0.55

Note 7:Other Current Assets

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Advances other than Capital Advances		
Other Advances	-0.11	1.03
Others		
Prepaid Rent	0.08	0.28
Prepaid Expenses	0.12	0.12
Balance with Governement Authorities	3.66	0.70
Total	3.76	2.13

CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 8 : STATEMENT OF CHANGES IN EQUITY 2020

Rs in Lacs

Particulars	Equity Share Capital	Other Equity									Total Equity attributable to equity holders of the company
		Reserves and Surplus						Other Comprehensive Income			
		Securirties Premium	Retained Earnings	General Reserve	Share options outstanding account	Capital Reserve	Capital Redemption Reserve	Equity Instruments through other Comprehensive Income	Effective portion of cash flow hedges	Other Items of other comprehensive income	
Balance as at April 1, 2019	110.35		-115.10	6.00							1.25
Changes in equity for the year ended March 31, 2020											
Transfer to general reserve											
Dividend and DDT											
Profit for the year			5.42								5.42
Balance as at March 31, 2020	**110.35**		**-109.68**	**6.00**		-					**6.67**

STATEMENT OF CHANGES IN EQUITY 2019

Rs in Lacs

Particulars	Equity Share Capital	Other Equity									Total Equity attributable to equity holders of the company
		Reserves and Surplus						Other Comprehensive Income			
		Securirties Premium	Retained Earnings	General Reserve	Share options outstanding account	Capital Reserve	Capital Redemption Reserve	Equity Instruments through other Comprehensive Income	Effective portion of cash flow hedges	Other Items of other comprehensive income	
Balance as at April 1, 2018	110.35		-109.73	6.00							6.62
Changes in equity for the year ended March 31, 2019											-
Transfer to general reserve											-
Short/Excess Provision for Tax											-
Dividend and DDT											-
Loss for the year			-5.37								-5.37
Balance as at March 31, 2019	**110.35**		**-115.10**	**6.00**		-					**1.25**

R.B. PANDYA & CO. CHARTERED ACCOUNTANTS

R. B. Pandya & Co
Chartered Accountants

CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Share Capital

The Authorised share capital of the company is Rs. 700 Lacs Divided into 7,00,00,000 Equity shares of ₹ 1/- par value. The Issued subscribed & Paid up share capital of the company is Rs. 110.35 lacs Divided into 1,10,34,700 Equity shares of ₹ 1/-par value . However, during the year the company has not issued any shares, hence the share capital of the company remains unchanged.

Details of shareholders holding more than 5% of the aggregate equity shares in the Company

	As at 31.03.2020		As at 31.03.2019	
Name of Shareholder	**No of shares**	**% Holding**	**No of shares**	**% Holding**
Mr. Ashwani Kumar Singh	80,08,281.00	72.57	80,08,281.00	72.57

Rights prefernces and restrictions attached to shares

The company has only one class of equity share having a par value of Rs 1 each .Each shareholder is eligible for one vote per share held .The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuingAnnual General Meeting except in case of Interim Dividend .In the case of Interim Dividend it is recorded as liability on the date of declaration by the Board of Directors

In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

However no dividend is declared on equity shares for the year ended 31.03.2020

Reserves and Surplus

General Reserve

The General Reserve of the company is Rs. 6 Lacs as on March 31, 2020, which is same as previous year.
The General Reserve comprises of transfer of profits from retained earnings for appropriation purposes. The reserve can be distributed/utilised by the Company in accordance with the Companies Act, 2013.

Retained Earnings

The balance of accumulated Loss of the company as at March 31, 2020 is Rs 109.68Lacs after including profit for the year of Rs 5.42 Lacs .
Retained Earnings are the profits that the Company has earned till date and is net of amount transferred to other reserves such as general reserves etc., amount distributed as dividends and adjustments on account of transition to Ind AS.

Shareholders Funds

The shareholder Fund as on March 31, 2020 amount to Rs. 6.67 Lacs against Rs.1.25 Lacs for the previous year ended 2019.

The accompanying notes form an integral part of standalone financial statements

For R B Pandya & Co
Chartered Accountants
Firm Registration No :107331W

Rajesh B Pandya
Proprietor
(Membership No: 033788)
Place : Mumbai
Date. 24th July 2020

For and on behalf of the Board of Directors of
Centerac Technologies Limited

ASHWANI K. SINGH
Managing Director
DIN : 03388771

ANUPAMA SINGH
Director
DIN : 05166032

JIGNA SHAH
Company Secretary
PLACE : MUMBAI
DATED : July 24,2020

CENTERAC TECHNOLOGIES LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 9: Trade Payables

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and s	3.11	4.56
Total	3.11	4.56

Note 10: Other Financial Liabilities :

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Book Overdraft	-	1.19
Payable to Related Parties	0.43	1.99
Total	0.43	3.18

Note 11: Other Current Liabilities

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Dues Payable	0.22	0.96
Other Liabilities	0.64	0.60
Total	0.86	1.56



CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 12:'Revenue from Operations :

(Rs in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Sale of Services		
Fees for IT Support Services	16.50	5.50
Total	**16.50**	**5.50**

Note 13: Other Income :

(Rs in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest On IT Refund	0.03	0.03
Interest On Preference shares measured at amortised cost	0.08	0.09
Accounts written back	8.34	0.90
Others	-	0.53
Total	**8.44**	**1.55**

Note 14: Employee Benefits Expense :

(Rs in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salary	1.20	1.20
Total	**1.20**	**1.20**

Note 15: Finance Costs :

(Rs in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expense on Preference shares measured at Amortised Cost	0.12	0.15
Bank Charges	0.14	0.18
Total	**0.27**	**0.33**



CENTERAC TECHNOLOGIES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2020

Note 16: Other Expenses

(Rs in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profession Tax	0.03	NIL
Penalty Expenses		0.71
Rent	1.74	1.46
Legal and Professional Charges	4.55	5.26
Interest on TDS	0.01	NIL
Travelling Expense -Director	1.65	NIL
ROC Filling Fees	0.10	0.17
Membership and Subscription Charges	-	1.68
Printing and Stationery	-	0.47
Licences Fees	-	0.02
Amount Written Off	0.00	NIL
Prior Period expense	5.44	-
Listing Fees	3.00	0.18
Miscellaneous Expenses	0.27	0.13
Late fees GST	0.00	
Auditors' Remuneration		
Audit Fees	1.20	1.20
Total	**17.99**	**11.28**



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Centerac Technologies Limited

NOTES TO ACCOUNTS

1) Corporate Information

Centerac Technologies limited ("the Company") was incorporated on May 13, 1993. The Company is a public company limited by shares . The Company's registered office is at Alpha 201, Hiranandani Powai, Andheri East, Mumbai 400 076.The company provides Information Technology Support service.

2) Significant Accounting Policy

a) **Basis of Preparation**

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act 2013 (the 'Act') and other relevant provisions of the Act.

These Financial Statements are prepared on an accrual basis under the historical cost convention or amortised cost, except for certain financial assets and liabilities that are measured at fair value as required by relevant Ind AS.

All assets and liabilities have been classified as current and non current as per companys normal operating cycle.The company has considered an operating cycle of 12 months based on nature of services rendered and time elapsed between deployment of resources and realization in cash and cash equivalents of the consideration for such services rendered .

The statement of cash flows have been prepared under Indirect Method .

These standalone financial statement have been prepared in Indian Rupee which is the functional currency of the Company .

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b) **Use of Estimates**

The preparation of these standalone financial statements in conformity with the recognition and measurement principles of IND AS requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities ,disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the period presented .

Estimates and underlying assumptions are reviewed on an ongoing basis .Revisions to accounting estimates are recognized in the period in which estimates are revised and future periods are affected .

c) Revenue recognition

The company provides Information Technology Support service and recognizes revenue only when the Company satisfies performance obligation by transferring promised goods or services to the customer at consideration which the Company is expected to be entitled to in exchange for those goods or services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rates.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income from a financial asset is recognized using the effective interest rate (EIR), which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend Income is recognised when the right to receive the payment is established.

Incomes from investments are accounted on an accrual basis.



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d) Property Plant & Equipment

Property plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use less accumulated depreciation (other than freehold Land) and impairment loss if any The carrying amount of an item of Property Plant & Equipment is derecognised upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the derecognition of an item of Property Plant & Equipment is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in Statement of Profit and Loss. Intangible assets are stated at cost less accumulated amortisation and accumulated Impairment loss , if any. Intangible assets are amortised on a straight-line basis over the period of its economic useful life.

e) Depreciation

Depreciation on Property, Plant and Equipment (other than intangible assets) is provided on the "Straight Line Method" over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

The estimated useful life and residual values are reviewed at the end of each reporting period with the effect of any change in estimate accounted for on a prospective basis.

f) Impairment of Non Financial Assets

The Carrying value of assets/cash generating units at each Balancesheet date are reviewed for impairment .If any indication of impairment exists ,the recoverable amount of such assets is estimated and impairment is recognized if the carrying amount of these assets exceeds their recoverable amount .The recoverable amount is the greater of the net selling price and their value in use .Value in use is arrived by discounting the future cash flows to their present value based on appropriate discount factor .When there is an indication that

an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognized in the statement of Profit and Loss .

g) Financial Assets Financial Liabilities and equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire or when the Company transfers its contractual rights to receive the cash flows of the financial asset and substantially all the risks and rewards of ownership of the financial asset are transferred to another entity .

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different.

Classification and Subsequent Measurement: Financial Assets:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

1) the entity's business model for managing the financial assets; and
2) the contractual cash flow characteristics of the financial assets.

Financial Assets at Amortised Costs:

A financial asset are subsequently measured at amortized cost if these financial asset are held within a business whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial



asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Other Comprehensive Income :

A financial asset are measured at **Fair Value through Other Comprehensive** Income , if these financial asset are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income .

Financial Assets at Fair Value through Profit or Loss:

Financial assets are measured at Fair value through Profit & Loss unless they are measured at amortised cost or at Fair value through other comprehensive income .

The transaction cost directly attributable to the acquisition of financial asset and liability at fair value through profit or loss are immediately recognized in the statement of profit and loss

Classification and Subsequent Measurement: Financial Liabilities:

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities:

Other financial liabilities are measured at amortised cost using the effective interest method.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities.

Equity instruments issued by the Company are recognised at the proceeds received net off direct issue cost.

Impairment of Financial Assets:

The Company recognises loss allowance using expected credit loss model for financial assets which are measured at amortised cost and FVTOCI debt instruments, if any. Expected credit losses are weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at original effective rate of interest.

For Trade Receivables, in view of the Company's credit policy and past history of not so significant default in Trade Receivables, instead of recognising allowance for expected credit loss based on provision matrix, which uses an estimated default rate, the Company makes provision for doubtful debts based on specific identification. The Company continuously monitors defaults of customers and other counter parties and makes necessary adjustments for loss allowance, if required.

h) Foreign Currency Transactions

Transactions denominated in foreign currencies is normally recorded at the exchange rate prevailing on the date of transaction .

Monetary items denominated in foreign currencies at the year end are restated at the year end rates .

Non-monetary items, if any, that are measured at historical cost denominated in a foreign currency are translated using the exchange rate as at the date of initial transaction.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

i) **Employee Benefits**

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short term employee benefits .Beneifits such as salary ,wages etc are accounted for in the year in which the related services are rendered by the employees .

Long-term employee benefits

Defined Contribution Plan:

Contributions to Defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits .

Defined benefit plan

For Defined benefit plans the cost of providing benefits is determined using the Projected Unit Credit Method with actuarial valuations being carried out at each Balance Sheet date. Remeasurement, comprising actuarial gains and losses is reflected immediately in the Balance Sheet with a charge or credit to retained earnings through Other Comprehensive Income (OCI). Past service cost is recognised immediately for both vested and the non-vested portion. The retirement benefit obligation recognised in the BalanceSheet represents the present value of the defined benefit obligation.

j) Fair Value measurements of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets (Net Assets Value in case of units of Mutual Funds), their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of

inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

k) Provisons

The company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations.

These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates .

l) Contingent Liabilities

The company uses significant judgements to disclose contingent liabilities Contingent Liabilities are disclosed when there is a possible obligation arising from past events the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made .
Contingent Assets are neither recognized nor disclosed in the Financial Statements .

m) Provision for Income Tax and Deferred tax assets

The company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue cost ,allowances and disallowances which is exercised while determining the provision for income tax .A Deferred Tax Asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized .Accordingly the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period .

n) Earning per share

The basic earnings per share is computed by dividing the net profit / (loss) attributable to the equity shareholders of the company by the weighted average number of equity shares outstanding during the reporting period. Diluted earnings per share is computed by dividing the net profit / (loss) attributable to the equity shareholders for the year, as adjusted for the effects of potential dilution of equity shares, if any, by the weighted average number of equity and dilutive equity equivalent shares outstanding during the reporting period.



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3) No provision for deferred tax asset is made on account of the business loss and unabsorbed depreciation carried forward under the Income Tax Act. The deferred tax assets has not been recognized as there is no reasonable certainty of sufficient taxable income being available against which such deferred tax assets can be realized.

4) The company has not made any provision for gratuity payable. There are no other employees who are eligible for Gratuity payment during the year. The liability as per actuarial valuation has not been determined.

5) The balances in Sundry Debtors and Trade Payables are as per the books of accounts for which the company has not obtained confirmations from certain parties. The said balances are therefore subject to the confirmations and consequent reconciliation if any.

6) The company provides Information Technology Support service. Considering the overall nature the management is of the opinion that the entire operation of the company falls under one segment and as such there is no separate reportable segment for the purpose of disclosure as required as per IND AS 108

7) As per disclosure received from the management there are no contingent liabilities as on 31.03.2020.

8) **Related Party Disclosure**

As per Ind As 24 "Related Party Disclosures" related party transactions made during the year

Entities in which Directors are interested

1) 35 NORTH VENTURES LLP
2) GREYCELLS EDUCATION LIMITED
3) SUSHEN INVESTMENT SERVICES PRIVATE LIMITED
4) AGRICREST INVESTMENT ADVISORS PRIVATE LIMITED
5) CLOCKWORK BUSINESS SOLUTIONS PRIVATE LIMITED
6) WITS SOLUTIONS PRIVATE LIMITED
7) MERGEN ADVISORS PRIVATE LIMITED



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Key Managerial Persons

1) ASHWANI K SINGH-Chairman ,CFO , Managing director
2) ANUPAMA SINGH-Non executive women Director
3) JIGNA SHAH –Company Secretary

Disclosure of transactions between the Company and Related Parties during the period 01.4.2019 to 31.03.2020 in the ordinary course of business and status of outstanding balances

[Rs in Lacs]

Name	Relationship	Nature of payment/transactions	Amount of Transaction During the period 01.4.2019 to 31.03.2020	Outstanding as on 31.03.2020
Ashwani K Singh	Chairman ,CFO , Managing director	Reimbursement of Travelling expenses &other expenses & payments incurred/paid by Director	3.23	0.43
Jigna Shah	Company Secretary	Salary	1.20	0.20

9) **Corporate Social Reponsibility expenditure (CSR)**

The company is not required to spend towards Corporate social responsibility (CSR) as per sec 135 of the Companies Act 2013 since there is no average profit in the last three years calaculated as per the provisions of the Act .

10) In the last quarter of the Financial Year 2020 the coronovirus disease emerged as a global pandemic resulting in many governments declaring lockdown in the last fortnight of March 2020 forcing citizens to stay indoors and disruption of economic activities globally .Management believes that impact from covid 19 pandemic is not applicable in the preparation of standalone financial statements .However the impact assessment of COVID 19 is a continuing process given the uncertainities associated with its nature and duration .The Company will continue to monitor any

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material changes to future economic conditions .

11) Previous year's figures have been regrouped and rearranged wherever necessary.

For R. B. Pandya & Co,
Chartered Accountants

Firm Registration No : 107331W

Rajesh B Pandya
Proprietor
Membersip No : 033788
PLACE: MUMBAI
DATE : 24th July 2020

FOR AND ON BEHALF OF THE BOARD

ASHWANI K. SINGH
Managing Director
DIN : 03388771

ANUPAMA SINGH
Director
DIN : 05166032

JIGNA SHAH
Company Secretary
DATE : 24th July 2020