

BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D.I.SHAH	Y.A.THAR
A.A.DESAI	P.H.CLERK
K.R.GANDHI (Ms.)	R.G.DOSHI
H.G.BUCH	M.V.SHAH
D.R.DESAI (Ms.)	A.A.AGRAWAL (Ms.)
	A.B.AGRAWAL

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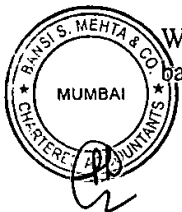
Independent Auditor's Report on Annual Financial Results of Centerac Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
of Centerac Technologies Limited**

1. We have audited the accompanying Statement of Annual Financial Results of CENTERAC TECHNOLOGIES LIMITED ("the Company") containing the financial results for the quarter and year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in the accompanying Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2016.
4. In the Statement, the figures for the quarter ended March 31, 2016 and March 31, 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subject to limited review by us and not had been subject to audit.

Emphasis of matter

5. Attention is drawn to - As legally advised, since there is no existence of significant influence by the Company in the investee, investments of ₹ 78.79 lakhs in a company signifying more than 20% of the voting power of the investee, have now been reflected as "In Equity Shares of Other Companies" and not as "In Equity Shares of Associate". In respect of such investments, the Company has made provision for the diminution in its value upto the cost of investments of ₹ 78.79 lakhs.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



A handwritten signature in black ink, appearing to be "PH" followed by a long horizontal line and a vertical stroke at the end.

PARESH H. CLERK
Partner
Membership No. 36148

Place : Mumbai
Date : May 30, 2016

CENTERAC TECHNOLOGIES LIMITED

Registered Office : 4th Floor, Daulatram Mansion, St. Kittridge Road, Colaba, Mumbai 400 005

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 31, 2016

₹ In Lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2016 (Audited)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
1 Income from Operations					
a. Sales					
i. Sale of Products	NIL	NIL	NIL	NIL	NIL
ii. Sale of Services	32.68	30.84	48.03	160.68	231.80
b. Other Operating Income	NIL	NIL	NIL	NIL	NIL
Total Income from operations (net)	32.68	30.84	48.03	160.68	231.80
2 Expenses					
a. Purchase of Stock-in-trade	NIL	NIL	NIL	NIL	NIL
b. Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	NIL	NIL	NIL	NIL	NIL
c. Employee Benefit Expenses	15.67	24.70	43.63	97.83	193.48
d. Depreciation, Amortisation and Impairment Expenses	1.15	1.59	6.89	6.84	10.04
e. Other Expenses					
i. Professional and Consultancy charges	0.55	1.69	3.67	4.80	11.13
ii. Rent Charges	5.40	5.40	6.90	21.50	25.21
iii. Other Expenses relating to Operations	12.94	8.93	18.85	49.58	54.27
Total Expenses	35.71	42.31	79.94	180.55	294.13
3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(3.03)	(11.47)	(31.91)	(19.87)	(62.33)
4 Other Income	NIL	0.08	9.86	0.25	12.54
Total Other Income	NIL	0.08	9.86	0.25	12.54
5 Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	(3.03)	(11.39)	(22.05)	(19.62)	(49.79)
6 Finance Costs	0.30	0.31	0.11	1.07	1.05
Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	(3.33)	(11.70)	(22.16)	(20.69)	(50.84)
8 Exceptional Items	NIL	NIL	NIL	NIL	NIL
9 Profit / (Loss) from Ordinary activities before Tax (7-8)	(3.33)	(11.70)	(22.16)	(20.69)	(50.84)
10 Tax Expense	0.35	(1.62)	(4.32)	1.16	1.03
11 Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(3.68)	(10.08)	(17.84)	(21.85)	(51.87)
12 Paid up Equity Share Capital (Face value of ₹ 1 each)	110.35	110.35	110.35	110.35	110.35
13 Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)				(13.15)	8.70
14 Basic and Diluted Earnings per Share of ₹ 1 each (not annualised) - in ₹. (third decimal ignored)	(0.03)	(0.09)	(0.16)	(0.20)	(0.47)



Notes :

1. Statement of Assets and Liabilities as at March 31, 2016

		₹ In Lakhs	
		As at	As at
		March 31, 2016	March 31, 2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	110.35	110.35
	b. Reserves and Surplus	(13.15)	8.70
		97.20	119.05
2	Non Current Liabilities		
	a. Long-term Provisions	NIL	7.50
		NIL	7.50
2	Current Liabilities		
	a. Trade Payables	1.83	4.81
	b. Other Current Liabilities	35.72	41.63
	c. Short-term Provisions	2.90	0.18
		40.45	46.62
	TOTAL	137.65	173.17
B	ASSETS		
1	Non-current Assets		
	a. Fixed Assets	39.17	45.79
	b. Non-current Investments	10.01	23.79
	c. Deferred Tax Assets (net)	2.81	3.97
	d. Long-term Loans and Advances	NIL	42.33
		51.99	115.88
2	Current Assets		
	a. Current Investments	13.40	NIL
	b. Trade Receivables	14.50	41.30
	c. Cash and Bank Balances	1.72	12.42
	d. Short-term Loans and Advances	NIL	0.57
	e. Other Current Assets	56.04	3.29
		85.66	57.58
	TOTAL	137.65	173.46

2 The Company is engaged in only one business segment.

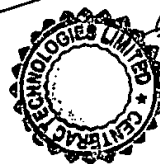
3 The above results have been reviewed and approved by the Board of Directors at their meeting held on May 30, 2016.

4 Depreciation for the year ended March 31, 2015 is shown after the reduction of ₹ 4.31 lakh for the write back of excess depreciation provided in earlier years.

5 The figures for the quarters ended March 31, 2016 and March 31, 2015 as reported in these financial results are the balancing figures in respect of the financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subject to limited review and not had been subject to Audit.

6 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

By the Order of the Board,
For **CENTERAC TECHNOLOGIES LIMITED**



SANJIV KHANDELWAL
Director

Place : Mumbai
Dated : May 30, 2016

