



**Centron Industrial Alliance Ltd.**  
**सेन्ट्रॉन इन्डस्ट्रीयल अलायन्स लि.**

**CIN: L28931MH1949PLC007928**

**Regd. Off.:** 21, Floor - 2, Plot 741, 7B, Prem Court,  
Dr. Gopalrao Deshmukh Marg, Cumballa Hill, MUMBAI -26  
**Mob.:** 9022463464, 7666165164 **Tel.:** 022 - 26730263  
**E-mail:** ctrnind@gmail.com **Web:** www.centronalliance.in

Date: 18/10/2017

To,  
The Secretary  
Corporate Relationship Department  
BSE Limited  
Phirozee Jeejeeboy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Dear Sir/Madam,

**Sub: Compliance under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.**

**Ref: Centron Industrial Alliance Limited (Scrip code: 509499, ISIN:- INE450L01024)**

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are hereby submit the annual report for the financial Year 2017, approved and adopted in the Annual General Meeting of the company held on Friday 29<sup>th</sup> September, 2017.

Kindly acknowledge the same and take on records.

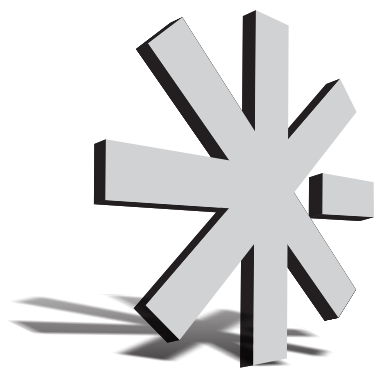
Thanking you,  
For, Centron Industrial Alliance Limited

*Shivam*  
**SHIVAM BAGHEL**  
**(COMPANY SECRETARY)**  
M.No.-A47621



# 65th Annual Report

For the Year Ended 31st March, 2017



**Centron Industrial alliance Ltd.**  
सेन्ट्रॉन इंडस्ट्रीयल अलायन्स लि.



Centron Industrial alliance Ltd.  
सेन्ट्रॉन इन्डस्ट्रीयल अलायन्स लि.

# 65th Annual Report

For the Year Ended 31st March, 2017

## DIRECTORS

Mr. Anand Pratap Singh  
Mrs. Shobha Prakashchandra Garg  
Mr. Ravindra Hetawal  
Mr. Manish Bhutra

## COMPANY SECRETARY

Mr. Shivam Baghel

## BANKER

Kotak Mahindra Bank Ltd.

## STATUTORY AUDITORS

S.N. KABRA & Co.  
207 'C' Block, Silver Mall, R.N.T. Marg,  
Indore(M.P.)-452001  
[Email:-snkabrac@gmail.com](mailto:snkabrac@gmail.com)  
Tel:-0731-26730263

## SECRETARIAL AUDITOR

Deepak Patil &Co.,  
( Company Secretaries)  
111, Lalaram Nagar, Near Saint Paul School,  
Indore(M.P.)-452001

## REGISTERED OFFICE

21, Floor-2, Plot 741, 7B Prem Court,  
Dr. Gopalrao Deshmukh Marg,  
Cumballa Hills, Mumbai- 400026  
Tel.:+91- 022-26730263  
Mob.-9022463464  
Website: [www.centronalliance.in](http://www.centronalliance.in)  
E.mail:ctrnind@gmail.com

## CORPORATE OFFICE

502, La Gardina Appts.,  
247, Shrinagar Colony Main,  
Indore-452001, Madhya Pradesh  
Ph.: 0731-4060770

## REGISTRAR & SHARE TRANSFER AGENTS

M/s. Adroit Corporate Services Pvt. Ltd.  
19, Jafer Bhoj Industrial Estate, 1st Floor,  
Makwana Road, Marol Naka, Andheri(E),  
Mumbai- 400059  
Tel.: 022-42270400,28596060/4060,  
Fax: 022-28503748,66924438  
Email -info@adroitcorporate.com



## NOTICE OF 65<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that **65th Annual General Meeting** of the company will be held on **Friday, September 29th, 2017** at **01:00 P.M. at Red Box Café, G-1, Ground Floor, Central Road, MIDC, Andheri (E), Mumbai-400093** to transact the following businesses:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement containing the Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss Account and the Cash Flow Statement of the company for the Financial Year ended 31st March, 2017 along with the Reports of the Board's and Auditors thereon.
2. To appoint a director in place of Mrs. Shobha Prakashchandra Garg (DIN: 07145866), who retires by rotation and being eligible offer herself for re-appointment.
3. To Ratify Appointment of Statutory Auditor of the Company.

To consider and if thought fit, to pass with or without modification(s) the following as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under and pursuant to the recommendations of the Audit Committee of the Board and resolution passed by the members at the 64th Annual General Meeting held on 29th day of September, 2016 for the appointment of S.N. Kabra & Company Chartered Accountants (ICAI Firm Registration No. 03439C) as the Auditors of the Company to hold office till the conclusion of the 68th Annual General Meeting of the Company to be held in the year 2020, the appointment of the auditors be and is hereby ratified for the year 2017-18 and the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2018 as may be determined and recommended by the Audit Committee in consultation with the Auditors.

### SPECIAL BUSINESSES:-

4. Appointment of Mr. Manish Bhutra (DIN-07629503) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 30 Part A of SEBI LODR Regulations, 2015 as may be amended from time to time, Mr. Manish Bhutra (DIN- 07629503), who was holding position of the Independent Directors and in respect of whom the company has received a notice in writing as required under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31 May, 2021 and he will not be liable to retire by rotation.

5. To Approve The Expenses For Service Of Documents To Members.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to charge from a member fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such document to him/ her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

**RESOLVED FURTHER THAT** Board of the Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

By Order of the Board of Directors  
For : CENTRON INDUSTRIAL ALLIANCE LIMITED

Sd/-  
SHIVAM BAGHEL  
(COMPANY SECRETARY)  
M.No.-A47621

Place: Indore  
Dated: 25th August, 2017

**NOTES:**

1. The Explanatory Statement setting out the material fact pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto and forms part of notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER.**  
Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company. Provided that member holding more than ten percent of the share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. 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 (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturday's between <<11.00 A.M.>> to <<1.00 P.M.>>.
4. The Register of Members and the share transfer books of the Company will remain closed from <<22nd September, 2017>> to <<29th September, 2017>> (both days inclusive).  
Any query relating to accounts or any other items of business set out in the Agenda of the meeting must be sent to the Company's Registered Office 21, Floor-2, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hill, and Mumbai- 400026 at least seven days before the date of the Meeting..
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate not later than 48 (forty eight) hours before commencement of the meeting authorizing such person to attend and vote on its behalf at the meeting.
6. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).
7. Members may also note that the Notice of the AGM will be available on the Company's website viz. [www.centronalliance.in](http://www.centronalliance.in)
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
10. 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.
11. Members/Proxies should bring their attendance slip duly filled in for attending the meeting. Members are also requested to inform company of any change in their address immediately so as to enable the company to dispatch any further communication at their correct address.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to Adroit Corporate Services Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, the Company is pleased to provide members the facility to exercise their right to vote through remote e-voting in respect of the resolution proposed to be passed at the Annual General Meeting (AGM) by using the electronic voting facility provided by Central Depository Services Limited (CDSL).
14. CA Sunil Maheshwari, Partner of Maheshwari & Gupta, a Chartered Accountants Firm (Membership No. 403346, FRN No. 06179C) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.

**SHAREHOLDER INSTRUCTIONS FOR E-VOTING**

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on < From 09.00 A.M. (IST) on 26th Day of September, 2017> and ends on < up to 05.00 P.M. (IST) on 28th Day of September, 2017>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <<22nd Day of September, 2017>>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders".

- (v) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> 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.</li> <li><input type="checkbox"/> 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on **“SUBMIT”** tab.
- (x) Members holding shares in physical form will then reach directly 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVSN** for the relevant **<CENTRON INDUSTRIAL ALLIANCE LIMITED >** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



**Other Instructions:**

- (A) The facility to exercise the right of voting through ballot paper shall also be made available at the meeting for the members attending the meeting who have not already cast their vote by remote e-voting.
- (B) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (C) A person whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date (record date) of **<22nd Day of September, 2017>**, only shall be entitled to avail the facility of remote e-voting as well as voting in the meeting.
- (D) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e. **<22nd Day of September, 2017>** should follow the instructions for E-voting as mentioned for **FIRST TIME USER**. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent viz. Adroit Corporate Services Private Limited.
- (E) The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than 48 hours from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.
- (F) The Results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. [www.centronalliance.in](http://www.centronalliance.in) and on the website of CDSL. The results shall also be forwarded to Stock Exchanges
- (G) Electronic copy of the Notice along with the Explanatory Statement is being sent to all the members whose email id's are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice along with the Explanatory Statement is being sent in the permitted mode.
- (H) Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of their electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar & Transfer Agents, Adroit Corporate Services Private Limited by sending an e-mail to [info@adroitcorporate.com](mailto:info@adroitcorporate.com) along with details like Name, Folio No. etc.
- (I) In case you have any queries or issues regarding e-voting, you may contact the person mentioned below:  
Name: Mr. Shivam Baghel  
Designation: Company Secretary  
E-mail id: [ctrnind@gmail.com](mailto:ctrnind@gmail.com)  
Phone Number: 8817967878

A route guide map of the Annual General Meeting venue is given in the last page of this Annual Report.

**By Order of the Board of Directors  
For : CENTRON INDUSTRIAL ALLIANCE LIMITED**

Sd/-  
**SHIVAM BAGHEL  
(COMPANY SECRETARY)  
M.No.-A47621**

Place: Indore  
Dated: 25th August, 2017

### ANNEXURE TO NOTICE OF THE ANNUAL GENERAL MEETING

Additional Information of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

Particulars	Mrs. Shobha Prakashchandra Garg
Designation	Director
DIN	07145866
Date of Birth	20/12/1949
Date of Appointment	31/03/2015
Qualification	Metric Pass
Expertise / Experience in specific functional areas	General Administration
Relationships between directors inter-se	NIL
Directorship in other Public Limited Companies	NIL
Chairman/Member of the Committees of the Board Directors of other Companies in which she is director	NIL
No. & Equity share held in the company	NIL

Particulars	Mr. Manish Bhutra
Designation	Director
DIN	07629503
Date of Birth	11/05/1992
Date of Appointment	14/11/2016
Qualification	B.com, CA(Inter)
Expertise / Experience in specific functional areas	Accounts, Taxation and Finance
Relationships between directors inter-se	NIL
Directorship in other Public Limited Companies	NIL
Chairman/Member of the Committees of the Board Directors of other Companies in which she is director	NIL
No. & Equity share held in the company	NIL

#### EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

##### Item No. 4:

The Board of directors of the Company comprises four directors out of which two are Non-Executive Independent Directors of the Company. As per the provisions of Section 161 and 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of directors at their meeting held on 14th November, 2016 has appointed Mr. Manish Bhutra (DIN- 07629503) as an additional Independent director under the category of Independent Director to hold the office of the director till the date of this annual general meeting. Mr. Manish Bhutra holds a degree of B.Com, CA(Inter). Further, he does not hold any Shares in the company. A notice has been received in writing from a member as required under Section 160 along with the deposit of requisite amount proposing Mr. Manish Bhutra as a candidate for the office of Director. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as a director. The Board recommends passing of resolution as set out in Item No.4 of the notice as Ordinary Resolution. Mr. Manish Bhutra (DIN-07629503), being appointee, may be considered financially interested to the extent of the sitting fees received by him. Except that none of the other Directors, KMPs and their relatives are concerned or interested in the said Resolution.

##### Item No.5:

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which shareholder shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 25th August, 2017 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.





The Board recommends the Ordinary Resolution at Item No. 5, for approval of the members.

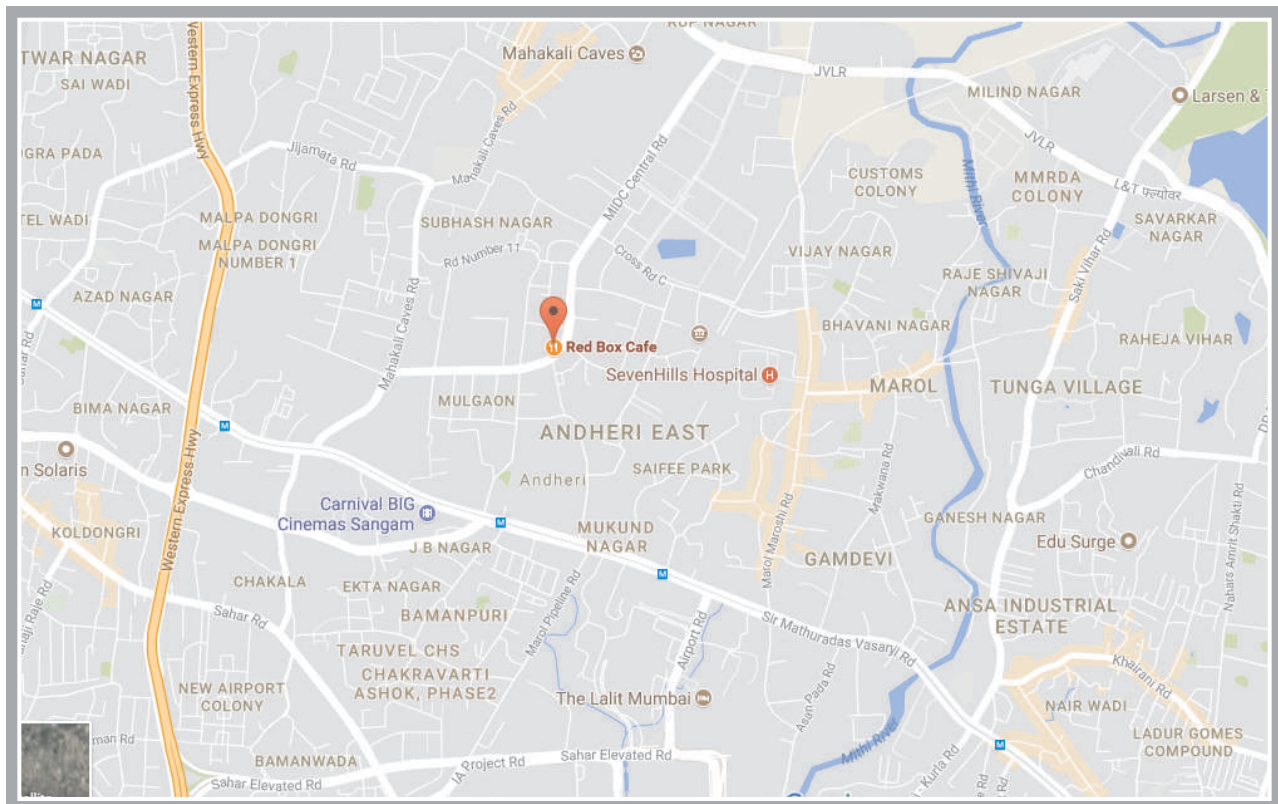
None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 5 of the Notice.

By Order of the Board of Directors  
For : CENTRON INDUSTRIAL ALLIANCE LIMITED

Sd/-  
SHIVAM BAGHEL  
(COMPANY SECRETARY)  
M.No.-A47621

Place: Indore  
Dated: 25th August, 2017

## ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING





## DIRECTOR'S REPORT

TO,  
THE MEMBERS  
**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**Mumbai**

Your directors present their Sixty Fifth Annual Report together with the Audited financial Statement of your company for the year ended on 31st March, 2017.

### 1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK

#### 1.1 FINANCIAL RESULTS AND STATE OF COMPANY'S AFFAIRS AND CHANGE IN THE NATURE OF BUSINESS:

The Board's Report is prepared based on the financial statements of the company for the year ended March 31st, 2017 is summarized below:

(Rs. in Lacs)

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Revenue from operation	413.80	452.55
Profit/loss before providing Depreciation and Interest	9.96	9.73
Less: Depreciation	-	-
Interest	-	-
Profit/loss Before Exceptional & Extraordinary Items	9.96	9.73
Less: Exceptional Items	-	-
Profit/loss Before Taxation	9.96	9.73
Less: Provision for Current Taxation	1.90	3.01
Deferred Tax Liability	-	-
Profit /Loss after Taxation	8.06	6.72

#### 1.2 WORKING PERFORMANCE REVIEW:

Looking into the market scenario during the year under review, the performance of your Company has been satisfactory. The gross Revenue during the financial year 2016-17 from operations has decreased from Rs.452.55 lacs to Rs.413.80 lacs as compared to the previous year. The profit after tax for the current year has increased as comparison to the previous year. Directors of the company are of the view that the performance of the company would further improve in the next financial year.

#### 1.3 CHANGES IN NATURE OF BUSINESS

During the year there was no change in business activity of the company.

#### 1.4 SHARE CAPITAL:

During the Financial Year 2016-17 there was no change in capital structure of the company. The paid up equity capital as on March 31st, 2017 is Rs.9,96,00,000/- During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares.

#### 1.5 REVISION IN FINANCIAL STATEMENTS

In terms of Section 131 of the Companies Act, 2013, the Financial Statements and Board's Report are in compliance with the provisions of section 129 or section 134 of the act and there was no case of revision in financial statement during the year.

### 2. RESERVES:

Out of the profits available for appropriation, no amount has been transferred to any reserves during the year under review.

### 3. DIVIDEND:

In view to conserve the resources of the company and due to requirement of the long term financial resources your directors proposes to utilize the profits generated during the year in the business activities and do not recommend any dividend for the year 2016-17.

#### 4. DEPOSITS:

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

#### 5. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

There are no material changes and commitments affecting financial position of the company which have occurred between the end of the financial year of the company to which financial statements relate and date of the report.

#### 6. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE

The Company does not have any Subsidiary Company or Associate Company or any Joint Venture or Holding Company.

#### 7. EXTRACT OF THE ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31st, 2017 forms part of this report as **Annexure I**.

#### 8. BOARD AND COMMITTEE MEETINGS:

During the year under review the Board meets 5(Five) times viz. **May 29th, 2016; August 13th, 2016; November 14th, 2016; February 13th, 2017 and February 25th, 2017**. The details of meetings of the Board and the attendance of Directors are provided in the Corporate Governance Report.

#### 9. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, based on representation received from the operating management and after due enquiry, confirm in respect of the audited financial accounts for the year ended March 31st, 2017:

- a) That in preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- b) That the Directors had, in consultation with the Statutory Auditors, 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 for the year ended March 31st, 2017 and the profit and loss Account of the Company for that period;
- c) That the directors have 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) That the Directors had prepared the annual accounts on a going concern basis;
- e) That the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively; and
- f) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

#### 10. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

##### Independent Directors

Mr. Manish Bhutra (DIN: 07629503) has been appointed as an additional director under the category of Independent Director w.e.f 14th November, 2016 subject to approval of members in ensuing Annual General Meeting. All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (LODR), Regulations 2015 ("SEBI Listing Regulations"). In the Opinion of the Board, all the Independent Directors fulfill the criteria of Independency as prescribed under the Companies Act and SEBI (LODR), Regulations 2015 ("SEBI Listing Regulations").

##### Directors seeking re-appointment at the ensuing annual general meeting

In accordance with the provisions of Section 152 of Companies Act, 2013, Mrs. Shobha Prakashchandra Garg (DIN: 07145866) is liable to retire by rotation and is eligible for re-appointment.

### Key Managerial Personnel

Mr. Shivam Baghel was appointed as Company Secretary cum Compliance Officer (KMP) of the company w.e.f. 14.11.2016. Further, Mr. Anand Pratap Singh, Executive Director is also functioning as the Key Managerial Personnel as required under Section 203 of the Companies Act, 2013.

During the year under review office of Mr. Anoop Garg, Managing Director of the Company got vacated w.e.f. 13.02.2017 as he was absent from all the meetings of the Board of Directors held during a period of more than twelve months with or without seeking leave. The Board thereby accepted his vacation of office and placed on record its appreciation for the contribution made by Mr. Anoop Garg during his tenure as Managing Director.

All the intimations pertaining to the appointments and resignations made during the year has been given to Stock Exchange (s) where the shares of the Company are listed and also the relevant records are duly updated with the Registrar of Companies, wherever required.

### Disqualifications of Directors

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the director is disqualified for holding office as director.

## 11. INDEPENDENT DIRECTORS:

### 11.1 Declaration by Independent Directors

All Independent Directors of your Company have given a declaration pursuant to Section 149(7) of the Companies Act, 2013 affirming compliance to the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Based on the declaration(s) of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013 and the Rules made there under.

### 11.2 Meetings of Independent Directors

During the year under review, a separate meeting of Independent Directors was held on 25th February, 2017, interalia, to discuss:

- Evaluation of the performance of Non-Independent Directors and Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive Directors and non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the Board of Directors that is necessary for the Board of Directors to effectively and necessarily perform its duties.

All the Independent Directors were present at the said Meeting

### 11.3 FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The objective of a familiarization programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

With a view to familiarize the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://www.centroalliance.in/>

## 12. COMMITTEES OF THE BOARD :

During the year, in accordance with the Companies Act, 2013, and other applicable Acts the Board has the



following 3 (Three) Committees as follows:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

#### **13. DISCLOSURE IN TERMS OF NOMINATION AND REMUNERATION POLICY:**

The Board on the recommendation of the Nomination and Remuneration Committee has approved and adopted a Remuneration Policy for selection and appointment of Directors, Senior Management personnel and their remuneration. The Remuneration Policy of the Company forms part of this report as **Annexure II**.

#### **14. AUDITORS:**

##### **14.1 Statutory Auditors:**

The Company's Auditors, S.N. Kabra & Company, Chartered Accountants, who were appointed for a term of Four years at the Annual General Meeting held on 29th September, 2016 are eligible for ratification of their appointment. They have confirmed their eligibility under Section 141(3) (g) of the Companies Act, 2013. Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board.

##### **14.2 Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Deepak Patil & Company, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as **Annexure III**

##### **14.3 Cost Record and Cost Audit**

Your company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

#### **15 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The company has not provided any loan to entity covered under Section 186 of the Companies Act, 2013. The details of the investments made by company are given in the **Note No. 8** to the financial statements.

#### **16 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

In accordance with the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, there were no related party transactions during the year under review. Hence, information in Form AOC-2, is not required. The company has adopted a Policy on Related Party Transaction which is available on the website of the Company i.e. [www.centronalliance.in](http://www.centronalliance.in)

#### **17 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Since the Company has not carried out any activities within the purview of Section 134(3)(m) of the Companies Act, 2013 read with the Companies(Accounts) Rules, 2014, the information may be treated as NIL.

#### **18 BUSINESS RISK MANAGEMENT:**

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company as part of business strategy has in place a mechanism to identify, assess, monitor risks and mitigate various risks with timely action.

#### **19 CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Your company does not meet the requirements of Section 135 of Companies Act, 2013 for establishing Corporate Social responsibility (CSR) committee; therefore no such committee was established by the Board.

#### **20 FORMAL ANNUAL EVALUATION:**

Pursuant to the provisions of section 134 of Companies Act 2013 and Regulation 25(4)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual performance evaluation of its own performance, the Directors individually including Independent Directors. The



manner in which the evaluation has been carried out is explained in the Corporate Governance report.

**21 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant or material orders passed by the Regulators / Courts which would impact the future operations going concern status of the Company.

**22 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has a proper internal control system, which provides adequate safeguards and effective monitoring of the transactions and ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition.

Moreover, the audit committee of the Company regularly reviews the audit plans, adequacy of internal control as well as compliance of accounting standards.

Also the Whole Time Director has the responsibility for establishing and maintaining internal controls for financial reporting and that they also have the overall responsibility to evaluate the effectiveness of internal control systems of the company pertaining to financial reporting and they have to disclose to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify the deficiencies..

**23 DISCLOSURE IN TERMS OF VIGIL MECHANISM:**

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards company has adopted Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy in compliance of Companies Act, 2013. The said policy has already been uploaded on the website of the company i.e., <http://www.centroalliance.in/>

**24 COMMISSION RECEIVED BY DIRECTORS FROM HOLDING AND SUBSIDIARY:**

The Company does not have any holding/ subsidiary company. Hence provisions of section 197 (14) of Companies Act, 2013 are not applicable to the Company.

**25 DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The prescribed particulars of employees required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended is enclosed as **Annexure IV** and forms the part of this Board Report.

**26 PARTICULARS OF EMPLOYEES**

During the year, there was no employee drawing remuneration in excess of Rs. 1,02,00,000/- p.a. or Rs. 8,50,000/- p.m. if employee of the part of the year Accordingly, information required to be given pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The company have ten employee during the financial year 2016-17.

**27 EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS:**

The company has not issued any shares with differential voting rights and accordingly the provisions of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

**28 DETAILS OF SWEAT EQUITY SHARES:**

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year 2016-17.

**29 DETAILS OF EMPLOYEES STOCK OPTION SCHEME:**

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 62 read with Rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014.

**30 DISCLOSURE OF VOTING RIGHTS NOT EXERCISED:**

The company has not made any provision of money for the purchase of, or subscription for, shares in the company or its holding company, if the purchase of, or the subscription for, the shares by trustees is for the shares



to be held by or for the benefit of the employees of the company and accordingly the provisions of Chapter IV (Share Capital and Debentures) of the Companies Act, 2013 and rules framed there under are not applicable for the year.

### 31 CORPORATE GOVERNANCE REPORT

Your Company and its Board has been complying with Corporate Governance practices as set out in a separate report in pursuance of requirement of Para C of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 32 MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

Management Discussion and Analysis statement in pursuance of requirement of Para B of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is forming part of this Annual Report.

### 33 PAYMENT OF LISTING FEES:

Annual listing fee for the year 2017-18 will be paid by the Company to BSE.

### 34 DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). In view of the numerous advantages offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

### 35 ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

### 36 DEMAT STATUS:

The company's shares are presently held in both electronic and physical modes.

### 37 REASON OF SUSPENSION OF TRADING OF THE SECURITIES OF THE COMPANY

The BSE has suspended our company due to surveillance measure for which no explanation is being given by the BSE and general circular has been issued by BSE on 25th August, 2015 to the company.

### 38 TRANSFER TO INVESTORS EDUCATION AND PROTECTION FUND (IEPF):

As per the provisions of section 125 of the Companies Act, 2013 and as per rule 3 of the Investor Education and Protection Fund (awareness and protection of investors) Rules, 2001, No amount is pending to be transferred to IEPF.

### 39 ACKNOWLEDGEMENTS:

The Board of Directors of Directors wish to place on record their appreciation of the extended co-operation and assistance rendered to the company and acknowledge with gratitude the continued support and cooperation extended by the stakeholders, investors, employees, workers and bank of the company which had always been a source of strength for the Company.

For and on behalf of the Board of Directors

sd/-  
(Anand Pratap Singh)  
Whole Time Director  
DIN 06711543

sd/-  
(Ravindra Hetawal)  
Director  
DIN 07262677

Place: Indore  
Dated: 25th August, 2017



ANNEXURE-I

Form No. MGT-9  
**EXTRACT OF ANNUAL RETURN**  
As on the financial year ended on 31st March, 2016  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of  
The Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN:	L28931MH1949PLC007928
ii.	Registration Date	20.12.1949
iii.	Name of the Company	Centron Industrial Alliance Limited
iv.	Category/Sub-Category of the Company	Public Company/ Limited by Shares
v.	Address of the Registered office and contact details	21, Floor-2, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hilla, Mumbai- 400026
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>M/s. Adroit Corporate Services Pvt. Ltd.</b> 19, JaferBhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri(E), Mumbai- 400059 Tel.:02242270400,28596060/4060, Fax: 022 28503748,66924438 Email - info@adroitcorporate.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S.No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Cloth Fabrics	5149	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S.No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
N.A					

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>	-	-	-	-	-	-	-	-	-
1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	-	-	-	-	-	-	-	-	-
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	-	-	-	-	-	-	-	-	-





Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1)</b>	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	24283583	51000	24334583	24.43	19757033	51000	19808033	19.89	(4.54)
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	26431745	3910860	30342605	30.46	26306616	3914610	30221226	30.34	(0.12)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	41422739	0	41422739	41.59	49479990	0	49479990	49.68	8.09
c) Others(specify)									
Clearing Members	100	0	100	0.00	100	0	100	0.00	0.00
NRI's	85567	0	85567	0.09	90651	0	90651	0.09	0
Directors*	3414406	-	3414406	3.43	0	0	0	0	(3.43)
Foreign Bodies-DR	0	0	0	0	0	0	0	0	0
<b>Sub-total(B)(2)</b>	95638140	3961860	99600000	100	95634390	3965610	99600000	100	0
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	95638140	3961860	99600000	100	95634390	3965610	99600000	100	0
<b>C. Shares held by Custodian for GDRs&amp;ADRs</b>	0	0	0	0	0	0	0	0	0
<b>GrandTotal (A+B+C)</b>	<b>95638140</b>	<b>3961860</b>	<b>99600000</b>	<b>100</b>	<b>95634390</b>	<b>3965610</b>	<b>99600000</b>	<b>100</b>	<b>0</b>



**B. Shareholding of Promoter and Promoters Group**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2016)			Shareholding at the end of the year (As on 31-03-2017)			
		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	% change in share holding during the year
NIL								

# No identifiable Promoter and Promoter Group.

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding 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	NIL	NIL	NIL	NIL
	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):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Unity Fin-Cap Private Ltd	3880000	3.90	3880000	3.90
Rupesh Jha	0	0	3700000	3.71
Manish Nayansukh Gandhi	3600000	3.61	3600000	3.61
Anoop Garg*	0	0	3412906	3.43
Shree Aeran Marketing Private Limited	2816500	2.83	3147260	3.16
Varinder Pal singh kandhari	3028615	3.04	3028615	3.04
Nailesh Mehta	3000000	3.01	3000000	3.01
Neena Kandhari	2052988	2.06	2052988	2.06
Moneywise Financial Services Private Ltd.	1661349	1.67	1661349	1.67
Kaushik Ramesh Vyas	1500000	1.51	1500000	1.51
Amarjyoti Commercial Private Limited	1482054	1.49	1482054	1.49
Mridul Securities Private Limited	3700000	3.71	0	0

\* The office of Mr. Anoop Garg Managing Director of the company got vacated w.e.f. 13.02.2017 therefore he is categorized under top ten shareholders of the company.

**E) Shareholding of Directors and Key Managerial Personnel:**

Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Mr. Anoop Garg	3412906	3.43	0	0



## V. INDEBTEDNESS

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

Amount in Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2016)	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
<b>Total(i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
- Addition				
- Reduction				
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (In Lacs)

S.No.	Particulars of Remuneration	Name of MD/WT/ Manager	Total Amount
		Mr. Anand Pratap Singh (Whole Time Director)	
1.	Gross salary	50,000/-	50,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total(A)	50,000/-	50,000/-
	Ceiling as per the Act		

B. Remuneration to other directors:

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Independent Directors	-	-
	- Fee for attending board committee meetings	-	-
	- Commission	-	-
	- Others, please specify	-	-
	Total(1)	-	-
	Other Non-Executive Directors		
	- Fee for attending board committee meetings		
	- Commission		
	- Others, please specify		
	Total(2)	-	-
	Total(B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-



C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO	Company Secretary	
	Gross salary		1,37,000	1,37,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
	Stock Option			
	Sweat Equity			
	Commission			
	- as % of profit			
	- others, specify...			
	Others, please specify			
	Total		1,37,000	1,37,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company			<b>NIL</b>		
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

sd/-  
(Anand Pratap Singh)  
Whole Time Director  
DIN 06711543

sd/-  
(Ravindra Hetawal)  
Director  
DIN 07262677

Place: Indore  
Dated: 25th August, 2017

ANNEXURE – II

NOMINATION AND REMUNERATION POLICY

1. Introduction

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

**Objectives of the Committee:**

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board of directors;
- iii. Devising a policy on Board diversity;
- iv. Identify persons who are qualified to become Directors and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy;
- v. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel and shall carry out evaluation of every director's performance.
- vi. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**Definitions:**

- **"Board"** :- Board means Board of Directors of the Company.
- **"Director"** :- Directors means Directors of the Company.
- **"Policy or This Policy"** means, "Nomination and Remuneration Policy."
- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income tax Act, 1961."
- **"Committee"** :- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- **"Company"** :- Company means Porwal Auto Components Limited.
- **"Key Managerial Personnel"**:- Key Managerial Personnel (KMP) means-
  - (i) the Chief Executive Officer or the managing director or the manager;
  - (ii) the company secretary;
  - (iii) the whole-time director;
  - (iv) the Chief Financial Officer; and
  - (v) such other officer as may be prescribed under the Companies Act, 2013
- **"Independent Director"** means a non-executive director, other than a nominee director of the listed entity:
  - a. Who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
  - b. (i) Who is or was not a promoter of the listed entity or its holding, subsidiary or associate company;
  - (ii) Who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
  - c. Apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
  - d. None of whose relatives has or had pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
  - e. who, neither himself, nor whose relative(s)—
    - (i) holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
    - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of
      - a. a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or
      - b. any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;



- (iii) holds together with his relatives two per cent or more of the total voting power of the listed entity; or
  - (iv) is a chief executive or director, by whatever name called, of any non profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;
  - (v) is a material supplier, service provider or customer or a lessor or lessee of the listed entity;
- f. Who is not less than 21 years of age.
- **“Senior Management”**:- The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

**Applicability:-**

The Policy is applicable to

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

**General Appointment Criteria:**

The Committee shall consider the following criteria and qualifications as follows.

- i. The Committee shall identify, ascertain and consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.
- iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.
- iv. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

**Additional Criteria for Appointment of Independent Directors:**

The Nomination and Remuneration Committee shall satisfy itself with regard to the Independent nature of the Directors so as to enable the Board to discharge its function and duties effectively. Independent Director shall meet all criteria specified under the provisions of the Companies Act, 2013 and rules made there under and Listing Regulations. The Committee shall consider qualifications for Independent Directors as mentioned in herein earlier under the head 'Definitions'.

**Term / Tenure:**

The Term / Tenure of the Directors shall be governed as per provisions of the Listing Regulations, Companies Act, 2013 and rules made there under as amended from time to time.

**Performance Evaluation Criteria**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval.

**Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**Policy on Board diversity:**

The Board of Directors shall have the optimum combination of Directors from the different areas / fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply Chain, Research and Development, Human Resources etc. or as may be considered appropriate.

**Policy Review:-**

This policy is framed based on the provision of the Companies Act, 2013 and rules thereunder and requirement of the SEBI (LODR) Regulations.

**Remuneration:** Policy For Remuneration To Directors/Key Managerial Personnel /Senior Management Personnel:

**1. Non-Executive Directors**

The Company is not paying any remuneration to the Non-Executive /Independent Directors except, sitting fees for attending the Board meetings.

The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

**2. Managing Director & Key Managerial Personnel & Other Employees**



The remuneration shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks.

The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

1. The remuneration of Executive Director including the Chairman, Managing Director, and KMP shall be recommended and approved by the Nomination and Remuneration Committee to the Board.

The remuneration shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. The Company shall not pay sitting fees to executive Directors for attending the Board meetings.

The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

3. The Company shall pay remuneration to its CS as per the terms of the appointment as approved by the Nomination and Remuneration Committee and they shall also entitled for the annual increments based on their performance, evaluated by the Nomination and Remuneration Committee and Board on annual basis.

4. The Remuneration to other employees will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks. Remuneration to other employees shall involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

#### **Amendment**

Any change in the Policy shall, on recommendation of Nominations and Remuneration Committee, be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.



ANNEXURE – III

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the  
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

**The Shareholders**

**Centron Industrial Alliance Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Centron Industrial Alliance Limited (hereinafter called the company). 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 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 2017 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 papers, minute books, forms and returns filed and other records maintained by Centron Industrial Alliance Limited (“the Company”) for the financial year ended on 31st March 2017 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 (Not applicable during the Audit Period);
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable 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 during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable 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 during the Audit Period);





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

(vi) other laws as may be applicable specifically to the company:

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, effective from 1st July, 2015.
- (ii) The erstwhile Listing Agreements entered into by the Company with Stock Exchange(s) and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 notified with effect from 01st December, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**I further report that**, based on the information provided by the company, its officers and authorized representatives during the conduct of the audit and also on the review of the quarterly compliance report by respective department heads/company secretary/CEO taken on record by the Board of Directors of the company.

During the said period company has filled all the quarterly compliance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, but has not timely filled the same for 1st and 2nd quarter respectively.

**I further report that**, the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

**I further report that**, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Mr. Anoop Garg, Managing Director of the Company got removed w.e.f. 13.02.2017 as he was absent from all the meetings of the Board of Directors held during a period of more than twelve months with or without seeking leave.

Mr. Shivam Baghel was appointed as Company Secretary cum Compliance Officer (KMP) of the company w.e.f. 14.11.2016.

Mr. Manish Bhutra (DIN: 07629503) has been appointed as an additional director under the category of Independent Director w.e.f 14th November, 2016 subject to approval of members in ensuing Annual General Meeting.

Mr. Anand Pratap Singh (DIN: 06711543) appointed as an Whole Time Director of the company w.e.f. 14.02.2017. further he was also regularized by the shareholders of the company by way of postal ballot.

**For Deepak Patil & Co.  
Company Secretaries**

**(CS Deepak Patil)  
Proprietor  
CP No. 11592**

Place: Indore  
Dated: 21st August, 2017



ANNEXURE – IV

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

(i) The percentage increase in remuneration of each Director and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/ KMP and Designation	Designation	Remuneration of Director/ KMP for financial year 2016-17	%increase in Remuneration in the Financial Year 2016-17	Ratio of Remuneration of each Director to median remuneration of employees
1.	Mr. Anand Pratap Singh*	Whole Time Director	50,000	-	0.26:1
2.	Mr. Sobha Prakashchandra Grag	Executive Director	-	-	-
3.	Mr. Ravindra Hetawal	Independent Director	-	-	N.A.
4.	Mr. Manish Bhutra	Independent Director	-	-	N.A.
5.	Mr. Shivam Baghel**	Company Secretary	1,37,000	-	-

**Note.**

\*This is the first year of appointment of Mr. Anand Pratap Singh, hence % increase in remuneration is not applicable.

\*\* This is the first year of appointment of Mr. Shivam Baghel, hence % increase in remuneration is not applicable

- None of the Independent Directors of the Company received any remuneration for attending Board Meetings during the financial year 2016-17.

(ii) The percentage Decrease in the median remuneration of employees in the financial year- 10.5%

(iii) The number of permanent employees on the rolls of Company as on March 31, 2017- 10 (Ten).

(iv) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was 6.77% whereas the Decrease in the managerial remuneration for the same financial year was 66.67%. There are no exceptional circumstances for increase in the managerial remuneration.

(v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ■ Industry structure and Developments

The Indian textile industry is probably one of the largest producers of textiles and garments in the world marked by growing modernisation. This sector contributes about 14% to industrial production, 4% to the gross domestic product (GDP) and 10% to the country's export earnings and is the largest industrial employer (about 45 million people directly). The textiles sector is the second largest provider of employment after agriculture.

### ■ Opportunities and Threats

#### Opportunities

- ▶ Robust retail boom; favourable consumer demographics; rising disposable incomes;
- ▶ increasing consumption; growing preference for readymade garments
- ▶ Significant 6-8 percent annual growth rate of India's textiles industry.
- ▶ Availability of greater investment and FDI opportunities
- ▶ Global production base gradually shifting from China to India and other low-cost destinations.

#### Threats

- ▶ Largely competitive market.
- ▶ Relatively large market segment still unorganised.
- ▶ Increasing fuel costs.
- ▶ In view of the rising input costs including those of raw materials, it will be difficult to compete and those countries, where manufacturing costs can be controlled with the support of their Governments, would be better placed.

### ■ Outlook

The Parliament took a decisive step towards a possible roll out of goods and Services Tax (GST) on July 01, 2017 by passing the four related legislations on GST. The state governments will have to pass the GST law in their respective state assemblies. GST will be a single levy to replace multiple central and state taxes to make the country a seamless national market and is expected to boost India's growth rate.

In spite of the current stressful situation outlined above, the demand for cotton textiles in the long run should remain strong in India and abroad. Our continued efforts to maintain quality and scouting for new and better markets should promote growth and we hope to achieve a better performance in the near future.

### ■ Risks and concerns

The regular availability of cloth at reasonable prices particularly in view of increasing global demand for cloth may prove an obstacle in continuing uninterrupted manufacturing operations. Coupled with this, the availability of skilled labour in States where the textile industry is located has become difficult. The strength of migrating textile workers from different States has reduced resulting in this acute shortage, which is a matter of concern. Moreover, the increased incentives being provided by our competitors like China, Pakistan, Bangladesh, Vietnam etc. are enabling the manufacturers and seller in those countries to get ahead of us in the various export markets.

### ■ Internal control systems and their adequacy

The Company has a proper internal control system, which provides adequate safeguards and effective monitoring of the transactions and ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition. Moreover, the audit committee of the Company regularly reviews the audit plans, adequacy of internal control as well as compliance of accounting standards.

Also the Whole Time Director has the responsibility for establishing and maintaining internal controls for financial reporting and that they also have the overall responsibility to evaluate the effectiveness of internal control systems of the company pertaining to financial reporting and they have to disclose to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify the deficiencies.

### ■ Discussion on financial performance with respect to operational performance

(Rs. in Lacs)

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Revenue from operation	413.80	452.55
Profit/loss before providing Depreciation and Interest	9.96	9.73
Less: Depreciation	-	-
Interest	-	-
Profit/loss Before Exceptional & Extraordinary Items	9.96	9.73
Less: Exceptional Items	-	-
Profit/loss Before Taxation	9.96	9.73
Less: Provision for Current Taxation	1.90	3.01
Deferred Tax Liability	-	-
Profit /Loss after Taxation	8.06	6.72



▣ **Human Resource Development / Industrial Relations:**

The total no. of employees as on 31.03.2017 was 10. The Company has adopted a progressive policy for helping employees to develop their organizational skills, knowledge and abilities to achieve efficiency.

The focus of all aspects of Human Resource Development is on developing a superior workforce so that the organization and individual employee can accomplish their work goals of service to customers.

▣ **Cautionary Statement**

Statements in this report on Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials costs and availability, fluctuations in exchange rates, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts.

## REPORT ON CORPORATE GOVERNANCE

In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company submits the report on corporate governance for the year ended 31st March, 2017 on the matters mentioned in the said regulation and lists the practices followed by the Company.

### INTRODUCTION

**Centron Industrial Alliance Limited (CIAL)** has always believed in fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and others. We have always aimed to build trust with shareholders, employees, customers, suppliers and diverse stakeholders and to meet expectations of various elements of corporate environment. We believe in transparent and fair corporate actions with adequate disclosures and total accountability.

CIAL has been discharging its statutory obligations and duties and has always complied with statutory and regulatory requirements. Given below are the Company's Corporate Governance policies and practices in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A report on implementation of the Corporate Governance Code of the Listing Agreement by the Company is furnished below:

#### 1. Company's Philosophy on code of Governance:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. However, provisions of regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not mandatory to the company but your company has fulfilled all the existing provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 2. MD /CFO Certification

Mr. Anand Pratap Singh, Whole Time Director of the Company have given annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 3. BOARD OF DIRECTORS:

The Board of Directors of the company consists of eminent persons with considerable professional expertise and experience of trade, commerce, profession and industry. It has ideal combination of Executive and Non Executive Directors and is in conformity with the provisions of Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company consists of Four (4) directors, consisting of 2 (Two) Executive and 2 (Two) Independent, Non-Executive directors as at the end of financial year 2016-17. The composition of the Board and the Independent Directors of the Company meet all the criteria mandated by SEBI Listing Regulations and the Companies Act, 2013:

##### a) Board Procedure

The Board meets at least once in a quarter to review the overall business operations including to consider the business which are related to formulation and execution of policies relating to production, finance, marketing, personnel, materials and general administration. Notice and agenda papers are sent to the directors in advance. The maximum gap between two Board meetings was not more than One Hundred and Twenty days. The Board met five times during the year under review and the dates on which the said meetings were held are as follows:

**May 29th, 2016; August 13th, 2016; November 14th, 2016, February 13th, 2017, and February 25th, 2017.**

##### b) Board Category, Directors Attendance and their other directorship and Committee position as on March 31, 2017

	Name of the Director	Category	Attendance at Board Meeting	Attendance at last AGM held on 29 September, 2016	No. of Directorship (including this Company)	No. of Committee membership position (including this company)		Shareholding of Non Executive Director
						Chairman	Member	
1	* Mr. Anoop Garg DIN : 03425541	Managing Director	5	No	2	0	0	N.A.
2	**Mr. Anand Pratap Singh DIN : 06711543	Whole time Director	5	Yes	1	0	2	0
3	Mr. Ravindra Hetawal DIN : 07262677	Independent Non-Executive	5	Yes	1	2	2	0



	Name of the Director	Category	Attendance at Board Meeting	Attendance at last AGM held on 29 September, 2016	No. of Directorship (including this Company)	No. of Committee membership position (including this company)		Shareholding of Non Executive Director
						Chairman	Member	
4	<b>Mrs. Shobha Prakaschandra Garg</b> DIN :07145866	<b>Executive- Director</b>	5	No	1	0	2	N.A.
5	<b>***Mr. Manish Bhutra</b> DIN : 07629503	<b>Independent Non-Executive</b>	2	N.A.	1	0	2	N.A.

\* The office of Mr. Anoop Garg Managing Director of the company got vacated w.e.f. 13.02.2017.

\*\* The designation of Mr. Anand Pratap Singh got changed from Independent Director to Whole time Director w.e.f. 14.02.2017.

\*\*\* Mr. Manish Bhutra was appointed as Additional Independent Director of the Company w.e.f. 14.11.2016.

**c) Inter-se relationship among directors**

There was no inter-se relationship between directors.

**d) Independent Director**

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 25th, 2017 without the attendance of non-independent directors and members of management to discuss:

- Evaluation of the performance of Non-Independent Directors and Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive Directors.
- 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 necessarily perform its duties.

All the Independent Directors were present at the said Meeting.

**4. Code of Conduct**

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, which shall suitably incorporate the duties of Independent directors as laid down in the Companies Act, 2013 and the same is available on Company's website at [www.centronalliance.in](http://www.centronalliance.in)

**5. Role of Independent Directors**

Independent directors play an important role in deliberations at the board meetings and bring to the Company their wide experience in the field of Business and Industry. This wide knowledge of both, their field of expertise and boardroom practices helps foster varied, unbiased, independent and experienced perspectives.

The Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee have a majority of independent directors. These committees function within the defined terms of reference in accordance with the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and as approved by the board, from time to time.

**6. Formal Letter of appointment to Independent Directors**

The Company issues a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. A copy of the letter detailing the terms and conditions of appointment of the independent directors is placed on the Company's website at [www.centronalliance.in](http://www.centronalliance.in)

All Independent Directors of the Company, at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year, give a declaration that they meet with the criteria of independence as provided under Section 149 of the Companies Act, 2013.

In the opinion of the Board, each Independent Director possesses appropriate balance of skills, experience and knowledge, as required.

**7. Performance Evaluation of the Board**

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive Directors, Non Executive Directors including independent Directors ("IDS") and Board as a Whole.

The criteria for performance evaluation are as under:

**For Managing Director and Whole time directors:**

The criteria for evaluation of Managing Director and Whole time directors, inter alia, includes his ability to conduct meetings, ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance at meetings, assistance to board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to protect positive image of the Company, compliance with regulatory requirements.

**For Non-Executive Directors (including Independent Directors):**

The criteria for evaluation of Non-Executive Directors (including Independent Directors), inter alia, includes attendance at the meetings, study of agenda and active participation, contribution to discussion on strategy, participate constructively and actively in committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from his/her experience, adherence to the code of conduct.

**For Board as a whole:**

The criteria for evaluation of the Board, inter alia, includes composition and diversity, induction programme, team work,

performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members.

#### 8. Familiarization Programme

The objective of a familiarization programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

A familiarization programme was conducted for non-executive directors on areas such as the core functions of the Company, overview of the industry, financials and the performance of the Company. An overview of the familiarization programme is placed on the Company's website at [www.centronalliance.in](http://www.centronalliance.in).

#### 9. Code of Conduct for prohibition of Insider Trading

Your Company has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015, which has been effective from 15th May, 2015. The Details of the said code is available on website of the Company i.e. [www.centronalliance.in](http://www.centronalliance.in).

#### 10. Committees of the Board

##### Board has three Committees, viz.

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholder Relationship Committee;

The above said Committees consist of a majority of Independent Directors. The quorum for the Meetings is either two directors or one third of the members of the Committee, whichever is higher.

##### A. Audit Committee.

As a measure of good Corporate Governance and to provide assistance to the Board of directors and to meet the requirement of section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015 and in fulfilling the Board's overall responsibilities, an Audit Committee is functioning consisting of only Independent Directors.

##### Terms of reference

Apart from all the matters provided in Regulation 18 of the SEBI (LODR) Regulations, 2015 and section 177 of the Companies Act 2013, the Audit committee review report of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- Reviewing and examining with management the quarterly financial results before submission to the Board for approval.

##### Composition

The Audit Committee comprised of three Directors, out of which two Directors are Independent Directors. All these directors possess knowledge of corporate finance, accounts and company law. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the year 2016-17	
		Held	Attended
Mr. Ravindra Hetawal	Chairman, Non Executive Independent Director	4	4
Mrs. Sobha Prakashchandra Garg	Member, Executive Director	4	4
*Mr. Anand Pratap Singh	Member, Non Executive Independent Director	3	3
**Mr. Manish Bhutra	Member, Non Executive Independent Director	1	1

\* The designation of Mr. Anand Pratap Singh got changed from Independent Director to Whole time Director w.e.f. 14.02.2017.

\*\* Mr. Manish Bhutra was appointed as Additional Independent Director of the Company w.e.f. 14.11.2016

##### Meetings of Audit Committee

During the financial year ended 31st March, 2017, Four Audit Committee Meetings were held and the Dates on which the said meetings were held are as follows:

**May 29, 2016, August 13, 2016, November 14, 2016 and February 13, 2017.**

##### B. Nomination and Remuneration Committee

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board.

##### Terms of reference

The terms of reference of the Nomination and Remuneration Committee covers all the areas mentioned under Regulation 19 of SEBI (LODR) Regulations, 2015 and section 178 of the Companies Act, 2013. The broad terms of reference includes recommending a policy relating to remuneration and employment terms of Managing Director, Whole-Time Director and



senior management personnel, adherence to the remuneration policy as finally approved by the Board of Directors, preparing the criteria and identify persons who may be appointed as directors or in senior management.

#### Composition

Your company has formed this committee to consider and approve the remuneration payable to the directors. The Nomination and Remuneration Committee comprised of three Directors, out of which two Directors are Non Executive Independent Director. The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the year 2016-17	
		Held	Attended
Mr. Ravindra Hetawal	Chairman, Non Executive Independent Director	2	2
Mrs. Sobha Prakashchandra Garg	Member, Executive Director	2	2
*Mr. Anand Pratap Singh	Member, Non Executive Independent Director	2	2

\* The designation of Mr. Anand Pratap Singh got changed from Independent Director to Whole time Director w.e.f. 14.02.2017.

#### Meetings of Nomination and Remuneration Committee

During the financial year meeting of Nomination and Remuneration Committee was held twice in a year i.e. November 14, 2016 & February 13, 2017

#### Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel and other employees. The Remuneration policy is placed on the Company's website [www.centronalliance.in](http://www.centronalliance.in)

#### Remuneration to Executive Directors

During the financial year, remuneration of Rs. 50,000/- was paid to Mr. Anand Pratap Singh, Executive Director of the Company.

#### Payment to non-executive directors

The Company is not paying any remuneration and sitting fees to the Non-Executive /Independent Directors for attending the Board meetings.

#### A. Stakeholders Relationship Committee

In line with the Section 178(5) of Companies Act, 2013 / Regulation 20 of SEBI (LODR) Regulations, 2015, board has set up a Stakeholders Relationship Committee to consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. The Stakeholders Relationship Committee comprise of Mr. Ravindra Hetawal (Chairman), Mrs. Shobha Prakashchandra Garg, Mr. Anand Pratap Singh and Mr. Manish Bhutra. The committee looks into redressal of shareholders, investors, depositors and customer complaints.

The Stakeholders Relationship Committee meet Four times during the year on May 29, 2016, August 13, 2016, November 14, 2016 and February 13, 2017. The composition Stakeholders Relationship Committee & The details of attendance at the committee meetings are as under:

Name	Category	Number of Meetings during the year 2016-17	
		Held	Attended
Mr. Ravindra Hetawal	Chairman, Non Executive Independent Director	4	4
Mrs. Sobha Prakashchandra Garg	Member, Executive Director	4	4
*Mr. Anand Pratap Singh	Member, Non Executive Independent Director	3	3
**Mr. Manish Bhutra	Member, Non Executive Independent Director	1	1

During the financial year 2016-17, No Complaint has been received.

\* The designation of Mr. Anand Pratap Singh got changed from Independent Director to Whole time Director w.e.f. 14.02.2017.

\*\* Mr. Manish Bhutra was appointed as Additional Independent Director of the Company w.e.f. 14.11.2016.

#### 11. Compliance Officer

Mr. Shivam Baghel, is Company Secretary cum Compliance Officer of the company except specifically provided otherwise for specific purposes.

#### 12. Risk Management

The Company is not required to constitute risk management committee. However, the Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company as part of business strategy has in place a mechanism to identify, assess, monitor risks and mitigate various risks with timely action.





### 13. General Meeting

The details of the location and time of the Annual General Meetings held during the last 3 years are as follows:

Annual General Meeting for year	Date	Time	Venue	No. of Special Resolutions passed
AGM-2014	29th Sept.2014	11:45 p.m.	Red Box Café, Royal Plaza, New Link Road, Andheri (West), Mumbai-400 053	Two (2)
AGM-2015	29th Sept.2015	12:30 p.m.	Red Box Café, Royal Plaza, New Link Road, Andheri (West), Mumbai-400 053	Three (3)
AGM-2016	29th Sept.2016	11:30 a.m.	Red Box Café, Royal Plaza, New Link Road, Andheri (West), Mumbai-400 053	-

Details of Special Businesses Transacted in last three years Annual General Meetings are as under:

AGM	Date	Special Business Transacted
AGM	29th Sept. 2014	<input type="checkbox"/> Appointment of Mr. Anand Pratap Singh as an Independent Director of the Company, not liable to retire by rotation <input type="checkbox"/> Appointment of Mr. Thakor Bhai Patel as an Independent Director of the Company, not liable to retire by rotation <input type="checkbox"/> Re-appointment of Mr. Mukesh Jain as Whole Time Director.
AGM	29th Sept. 2015	<input type="checkbox"/> Appointment of Mrs. Shobha Prakashchandra Garg as Director of the Company. <input type="checkbox"/> Appointment of Mr. Ravindra Hetawal as Independent Director of the Company. <input type="checkbox"/> Shifting of Registered Office of the Company from State of Maharashtra to State of Madhya Pradesh.

#### Extra Ordinary General Meeting- No EGM was held during the Financial Year 2016-17

##### Postal Ballot:

During the financial years, the company approached the shareholders through postal ballot for transacting businesses as given below.

**Date of Postal ballot Notice: 25February, 2017 Voting Period: 17 March, 2017to 15April, 2017**

**Date of declaration of Result: 17April, 2017 Date of approval: 17 March, 2017**

S.No.	Name of the Resolution	Type of resolution	No. of votes polled	Vote cast in Favour		Vote cast against	
				No. of Votes	%	No. of Votes	%
1.	Change of Registered office from State of Maharashtra to State of Madhya Pradesh and Change of memorandum of association of the Company	Special Resolution	1,52,56,563	1,38,20,485	90.58 %	1436078	9.42 %
2.	Appointment of Mr. Anand Pratap Singh as a Whole Time Director of the Company.	Ordinary Resolution	1,52,56,563	1,26,63,719	83.01 %	25,92,844	16.99 %

#### 14. Note on Directors Appointment/ Re-appointment

Mrs. Shobha Prakashchandra Garg, retires by rotation and being eligible offers herself for re-appointment. Brief resume of Director seeking re-appointment is annexed to notice calling AGM.

#### 15. Management Discussion And Analysis:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

#### 16. DISCLOSURES

##### i. Related Party Transactions

None of the transaction with any of the related parties were in conflict with the interest of the Company. Details of all transactions with related parties have been disclosed in the notes to the Accounts in the financial statements of the company.



## ii. Compliance by the Company

There has not been any non-compliance by the company and no penalties or strictures imposed on the company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

## iii. Vigil Mechanism/ Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism Policy under which the employees are free to report violations of applicable laws and regulations. The same is posted on the website of the Company at [www.centronalliance.in](http://www.centronalliance.in). No personnel has been denied access to the Audit Committee to lodge their grievances.

## iv. Compliance with mandatory requirements

The Company has complied with the mandatory requirements as stipulated under Regulation 34(3) and 53 of SEBI (LODR) Regulations, 2015. The Company has submitted the quarterly compliance status report to the stock exchanges within the prescribed time limit. The Company has not adopted any of the non-mandatory requirements of SEBI (LODR) Regulations, 2015.

## v. Policy on dealing with Related Party Transactions

There are no materially significant related party transactions of the company which have potential conflict with the interest of the company at large. Further details of related party transactions are presented in the note 34 to Annual Accounts in the Annual Report.

Your company has formulated a Policy on Materiality and Dealing with Related party Transaction which specify the manner of entering into related party transactions. This Policy has been posted on the website of the company and can be accessed through website [www.centronalliance.in](http://www.centronalliance.in).

Disclosure of commodity price risks and commodity hedging activities

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

## vi. Disclosure of Accounting Treatment

The company is following the Accounting Standards as applicable to the company.

## 17. Means of Communication

The Company generally publishes quarterly unaudited and annual audited results in two news papers i.e. (1) Mumbai Lakshadweep (2) ACTIVE TIMES and same has been intimated to Stock Exchange immediately after approval of the Board.

The announcements, quarterly results, Shareholding Pattern etc. of the Company are regularly filed by the company, are also available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and also at the website of the Company at [www.centroalliance.in](http://www.centroalliance.in)

The Company also informs by way of a press release, all matters, which in its opinion are material and of relevance, to the shareholders of the Company.

SEBI Complaints Redress System (SCORES): The investor complaint(s) are processed in a centralized web based complaints redress system. The salient features of this system are Centralized database of all complaints, Online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

## 18. Subsidiaries

The Company does not have any subsidiary companies.

## 19. General Shareholder Information

a) <b>AGM Date, Time and Venue</b>	:	September 29th, 2017, 01:00 pm Red Box Café, G-1, ground floor, central road, midc, andheri (E), Mumbai-400 093
b) <b>Financial Year</b>	:	1st April, 2016 to 31st March, 2017
c) <b>Financial Calendar (2015-16)</b>	:	
Financial reporting for		
Quarter ending 30th June, 2017		Second week of September, 2017
Quarter ending 30th September, 2017		Second week of December, 2017
Quarter ending 31st December, 2017		Second week of February, 2018
Quarter and Year ending 31st March, 2018		Last week of May, 2018
d) <b>Date of Book Closure</b>	:	22th September, 2017 to 29th September, 2017
e) <b>Dividend payment date</b>	:	N.A.
f) <b>Listing of Equity Shares on Stock Exchanges</b>	:	BSE Limited, Mumbai
g) <b>Stock Code</b>	:	BSE - 509499
h) <b>ISIN No.</b>	:	INE450L01024
i) <b>CIN</b>	:	L28931MH1949PLC007928



- j) **Registrar and Transfer Agents (For Physical and Electronic Both)** : M/s. Adroit Corporate Services Pvt. Ltd.  
19, JaferBhoy Industrial Estate, 1st Floor, Makwana Road,  
Marol Naka, Andheri(E), Mumbai- 400059  
Email –info@adroitcorporate.com

The Share transfer and de-materialization related activities are being handled by the Share Transfer Agent.

k) **Share Transfer System**

To expedite the transfer of shares held in physical mode the powers to transfer have been delegated to SEBI registered share transfer agents M/s. Adroit Corporate Services Pvt. Limited. The transfers which are complete in all respect are taken up for approval generally every ten days and the transfer/transmission approved by the delegates to the transferor within 21 days. The Company has signed necessary agreements with two depositories currently functional in India viz. National Securities Depository Limited and Central Depository Services (India) Limited. The transfer of shares in depository mode need not to be approved by the Company.

l) **According to categories of shareholdings as on 31st March, 2017 for Equity Shares:**

Sr. No.	CATEGORY	NO. OF SHARES	% OF HOLDING
A.	PROMOTER'S HOLDING		
1.	Promoters		
	-Indian Promoters		
	-Foreign Promoters	0	0
2.	Persons acting in concert	0	0
	Sub-Total-(A)	0	0
B.	NON PROMOTERS HOLDING		
3.	Institutional Investors	0	0
a.	Mutual funds and UTI	0	0
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions /Non-government Institutions)	0	0
c.	FII	0	0
	Sub-Total-(B)( 1)	0	0
4.	Non-institutions		
a.	Private Corporate Bodies	1,98,08,033	19.89
b.	Individuals		
(i)	Ind-Hold nominal shr capital upto 2L	3,63,77,915	36.52
(ii)	Ind-Hold nominal shr capital in ex 2L	4,33,23,301	43.50
c.	NRIs/OCBs	90,651	0.09
d.	Indian Public	0	0
e.	Any Other (Clearing Member)	100	0.00
f.	Directors	0	0
	Sub-Total-(B)(2)	99600000	100
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	99600000	100
5.	Shares held by custodian for GDRs & ADRs	0	0
	<b>GRAND TOTAL(A+B+C)</b>	<b>99600000</b>	<b>100</b>

n) **Dematerialization of shares**

As on 31st March, 2017, 9, 56, 34,390(96.02%) shares of the Company are in dematerialized form.

o) **Outstanding GDRs /ADRs /Warrants or any convertible instruments**

No instruments are pending for conversion.

p) **Address for Investor's Correspondence:**

1. **Company**

**Compliance Officer**  
**Mr. Shivam Baghel**  
**Centron Industrial Alliance Limited**  
21, Floor-2, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg,  
Cumballa Hilla, Mumbai- 400026 Tel.: 022-26730263  
E.mail at: [ctrmind@gmail.com](mailto:ctrmind@gmail.com)



**2. Registrar and Share Transfer Agent**

**M/s. Adroit Corporate Services Pvt. Ltd.**

19, JaferBhoy Industrial Estate, 1st Floor, Makwana Road,  
Marol Naka, Andheri(E), Mumbai- 400059  
Tel.: 022-42270400,28596060/4060,  
Fax: 022 - 28503748,66924438  
Email –info@adroitcorporate.com

**DECLARATION**

As provided under Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all board members and senior management personnel of the Company have affirmed the compliance of Code of Conduct for the year ended 31st March, 2017

**(Anand Pratap Singh)**  
**Whole Director**  
**DIN 06711543**



**WHOLE TIME DIRECTOR CERTIFICATION**

To,

The Board of Directors,

**CENTRON INDUSTRIAL ALLIANCE LIMITED**

Mumbai

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31 March, 2017 and that to the best of our knowledge and belief:

- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

We further certify, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and have not noticed any deficiency that need to be rectified or disclosed to the Auditors and the Audit.

We have indicated to the auditors and the Audit committee that there is:

- 1) No significant change in internal control over financial reporting during the year;
- 2) No significant change in accounting policies during the year under review, and
- 3) No instance of any fraud in the company in which the management has any role.

**For and on behalf of the Board of Directors  
Centron Industrial Alliance Limited**

Place: Indore  
Dated: 30th May, 2017

sd/-  
**(Anand Pratap Singh)**  
**Whole Time Director**  
**DIN 06711543**



## AUDITORS REPORT ON CORPORATE GOVERNANCE

To

*The Shareholders of*

**Centron Industrial Alliance Limited**

We have examined the compliance of conditions of Corporate Governance by Centron Industrial Alliance Limited ("The Company") for the financial year ended March 31, 2017 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us,

We certify that the company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations, 2015

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

### **Restriction on use**

This certificate is issued solely for the purpose of complying with the aforesaid Listing Regulations and may not be suitable for any other purpose.

**For S.N. KABRA & CO.,**  
CHARTERED ACCOUNTANTS

sd/-  
**CA. S.N.KABRA**  
Partner

M.NO : 072497  
FIRM REGD. NO.: 03439C

PLACE : INDORE  
DATED : 30th May, 2017



## Independent Auditor's Report

To the Members of

**Centron Industrial Alliance Limited**

**MUMBAI,**

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Financial Statements of **CENTRON INDUSTRIAL ALLIANCE LIMITED** (hereinafter referred to as 'the company') comprising of the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies & other explanatory information (hereinafter referred to as "the Financial Statements").

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the company are responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's report of the company, we give in the "**Annexure-B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 purpose of our audit of the aforesaid financial statements .
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books .



- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in Agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors of the company as on March 31, 2017, taken on record by the Board of Directors of the company, none of the directors of the company is disqualified as on March 31, 2017, 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 A"; and :
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- i. The company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund .
- iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company.

For **S.N. KABRA & CO.**,  
CHARTERED ACCOUNTANTS

sd/-

**CA. S.N.KABRA**  
Partner

M.NO : 072497

FIRM REGD. NO.: 03439C

PLACE : INDORE  
DATED : 30th MAY, 2017

**ANNEXURE - A TO THE AUDITORS' REPORT**  
**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial control over financial reporting of **CENTRON INDUSTRIAL ALLIANCE LIMITED** (hereinafter referred to as 'the company') comprising of the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies & other explanatory information (hereinafter referred to as "the Financial Statements").

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Respective Board of Directors of the Company are 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 issued by the Institute of Chartered Accountants of India ('ICAI'). 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 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.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

#### **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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **INHERENT 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, the Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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 issued by the Institute of Chartered Accountants of India.

PLACE : INDORE  
DATED : 30th MAY, 2017

**For S.N. KABRA & CO.,**  
CHARTERED ACCOUNTANTS

sd/-  
**CA. S.N.KABRA**  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C

## ANNEXURE – B TO INDEPENDENT AUDITOR'S REPORT

**Referred to in paragraph 1 of the Our Report of even date to the members of CENTRON INDUSTRIAL ALLIANCE LIMITED. On the accounts of the company for the year ended 31st March, 2017 .**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets  
(b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification .
2. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clause iii(a) and iii(b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Tribunal.
6. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. In our opinion and according to the information and explanations given by the management, the Company has utilized the money raised by way of term loans during the year for the purposes for which they were raised. As per the information and explanations given to us, the company did not raised any money by way of initial public offer or further public offer.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year
11. According to the information and explanations given by the management, the managerial remuneration has been paid within the provisions of section 197, read with Schedule V to the Act as applicable to the company.
12. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
14. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
16. According to the information and explanations given to us, we report that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For **S.N. KABRA & CO.**,  
CHARTERED ACCOUNTANTS

sd/-  
**CA. S.N.KABRA**  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C

PLACE : INDORE  
DATED : 30th MAY, 2017



**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**CIN : L28931MH1949PLC007928**  
**BALANCE SHEET AS AT 31ST MARCH, 2017**

	Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
			RUPPES	RUPPES
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	9,96,00,000	9,96,00,000
	(b) Reserve & Surplus	3	13,07,16,798	12,97,94,541
	(c) Money Received Against Share Warrants		-	-
<b>2</b>	<b>Share Application Money Pending Allotment</b>		-	-
			23,03,16,798	22,93,94,541
<b>3</b>	<b>Non Current Liabilities</b>			
	(a) Long Term Borrowings		-	-
	(b) Deffered Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities	4	14,63,604	14,63,604
	(d) Long Term Provisions		-	-
			14,63,604	14,63,604
<b>4</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	5	6,50,497	3,68,679
	(d) Short Term Provisions	6	1,90,000	3,01,000
			8,40,497	6,69,679
	<b>TOTAL</b>		<b>23,26,20,898</b>	<b>23,15,27,823</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets	7		
	(i) Tangible assets		63,479	63,479
	(ii) Intangible assets		-	-
	(iii) Work In Progress		-	-
			63,479	63,479
	(b) Non-Current Investments	8	1,30,13,930	3,00,13,930
	(c) Deffered Tax Assets (Net)		-	-
	(d) Long Term Loans & Advances	9	20,13,29,251	19,99,35,640
	(e) Other Non Current Assets		-	-
			21,43,43,181	22,99,49,570
<b>2</b>	<b>Current assets</b>			
	(a) Current Investments		-	-
	(b) Inventories		6,71,894	7,17,559
	(c) Trade receivables	10	1,71,17,728	85,401
	(d) Cash and cash equivalents	11	4,24,615	6,95,863
	(e) Short Term Loans & Advances		-	-
	(f) Other Current Assets	12	-	15,950
			1,82,14,237	15,14,773
	<b>TOTAL</b>		<b>23,26,20,898</b>	<b>23,15,27,823</b>
	See accompanying notes forming part of the financial statements	1to19.10		

For **S.N. KABRA & CO.,**  
CHARTERED ACCOUNTANTS

sd/-  
**CA. S.N.KABRA**  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : Indore  
DATED : 30th May, 2017

sd/-  
**ANAND PRATAP SINGH**  
(Whole Time Director)  
DIN: 06711543

By Order of the Board of Directors  
For : **CENTRON INDUSTRIAL ALLIANCE LIMITED**

sd/-  
**RAVINDRA HETAWAL**  
(Director)  
DIN: 07262677

sd/-  
**SHIVAM BAGHEL**  
(Company Secretary)  
M.No.-A47621



**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
CIN :L28931MH1949PLC007928  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017**

	Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
			RUPEES	RUPEES
<b>A</b>	<b>INCOME</b>			
1	Revenue from operations	13	4,13,80,842	4,52,55,646
2	Other income	14	69,85,059	68,61,126
	<b>Total revenue</b>		<b>4,83,65,901</b>	<b>5,21,16,772</b>
<b>B</b>	<b>Expenses</b>			
(a)	Purchase of stock in trade		4,22,53,784	4,51,70,245
(b)	Change in inventories of Finished Goods Stock-in-Process and stock in Trade	15	45,665	-
(c)	Employees benefit expenses	16	22,62,306	29,15,982
(d)	Other Expenses	17	27,82,299	30,31,557
(e)	Payment to Auditors	18	25,000	25,000
(f)	Depreciation	7	-	-
	<b>Total expenses</b>		<b>4,73,69,054</b>	<b>5,11,42,784</b>
	Profit / (Loss) before Tax		9,96,846	9,73,988
	Tax Expenses - Current Tax		1,90,000	3,01,000
	Excess Provision for tax adjustments in respect of earlier years		(1,15,410)	(71,907)
	<b>Profit / (Loss) for the year</b>		<b>9,22,256</b>	<b>7,44,895</b>
	<b>Earnings per equity share of Rs.10/- each (in Rupees) :</b>			
	Basic		0.01	0.01
	Diluted		0.01	0.01

Significant Accounting Policies

Notes on Financial Statements

1 to 19.10

For **S.N. KABRA & CO.,**  
CHARTERED ACCOUNTANTS

sd/-  
**CA. S.N.KABRA**  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : Indore  
DATED : 30th May, 2017

sd/-  
**ANAND PRATAP SINGH**  
(Whole Time Director)  
DIN: 06711543

By Order of the Board of Directors  
For : **CENTRON INDUSTRIAL ALLIANCE LIMITED**

sd/-  
**RAVINDRA HETAVAL**  
(Director)  
DIN: 07262677

sd/-  
**SHIVAM BAGHEL**  
(Company Secretary)  
M.No.-A47621



**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**CIN :L28931MH1949PLC007928**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017**

Particulars		As at 31st March, 2017	As at 31st March, 2016
		RUPEES	RUPEES
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	<b>NET PROFIT BEFORE TAX</b>	<b>9,96,846</b>	<b>9,73,988</b>
	<b>Adjustment for :</b>		
	Depreciation (Net)	-	-
	Interest income	(69,43,769)	(68,30,007)
	Interest Paid	-	-
	Profit / Loss on sale of Investments / assets	-	-
	<b>OPERATING PROFIT</b>	<b>(59,46,923)</b>	<b>(58,56,019)</b>
	<b>BEFORE WORKING CAPITAL CHANGES</b>		
	Other Current Liabilities	2,81,819	(28,94,581)
	Long - Term Provisions	-	-
	Trade payables	-	(1,82,50,031)
	Short Term Provisions	(1,11,000)	(8,99,000)
	Loans & Advances	(13,93,610)	32,23,805
	Trade receivable	(1,70,32,327)	1,86,15,039
	Inventories	45,665	-
	Other Current Assets	15,950	(15,950)
	<b>CASH GENERATED FROM OPERATIONS :</b>	<b>(2,41,40,426)</b>	<b>(60,76,738)</b>
	Direct Tax Paid	(74,590)	(2,29,093)
	<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(2,42,15,016)</b>	<b>(63,05,831)</b>
	<b>CASH FLOW AFTER EXTRAORDINARY ITEMS (A)</b>	<b>(2,42,15,016)</b>	<b>(63,05,831)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Purchase of Fixed Assets	-	-
	Proceeds from Sale of Fixed Assets	-	-
	Purchase / Sale of investment	1,70,00,000	-
	Interest Received	69,43,769	68,30,007
	<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>2,39,43,769</b>	<b>(3,68,30,007)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Long term Borrowings	-	(96,000)
	Interest paid	-	-
	Money received against Share Warrants	-	-
	Share Issued	-	-
	Securities Premium Received	-	-
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>(96,000)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(2,71,247)</b>	<b>4,28,176</b>
	<b>CASH AND CASH EQUIVALENTS AS AT Beginning of the period</b>	<b>6,95,863</b>	<b>2,67,687</b>
	<b>CASH AND CASH EQUIVALENTS AS AT closing of the period</b>	<b>4,24,615</b>	<b>6,95,863</b>

This is the Cash Flow statement referred to in our Report of even date  
Cash Flow statement referred to in our Report of even date

For **S.N. KABRA & CO.,**  
CHARTERED ACCOUNTANTS

sd/-  
**CA. S.N.KABRA**  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : Indore  
DATED : 30th May, 2017

sd/-  
**ANAND PRATAP SINGH**  
(Whole Time Director)  
DIN: 06711543

By Order of the Board of Directors  
For : CENTRON INDUSTRIAL ALLIANCE LIMITED

sd/-  
**RAVINDRA HETAWAL**  
(Director)  
DIN: 07262677

sd/-  
**SHIVAM BAGHEL**  
(Company Secretary)  
M.No.-A47621



**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**CIN:L28931MH1949PLC007928**  
**Notes forming part of the financial statements**

**NOTE NO.1**

**A SIGNIFICANT ACCOUNTING POLICIES :**

**1.1 Basis of accounting and preparation of financial statements :**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The accounts of the company are prepared under the historical cost convention and in accordance with the applicable accounting standards. For reorganization of Profit & Loss, mercantile system of accounting is followed except Rebate & Discount on Sales/Purchases, where accounting is done on payment/ receipt basis.

**1.2 Use of estimates :**

The Preparation of financial Statements in conformity with generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**1.3 Inventories :**

Inventories are valued on the following basis:

Traded Goods : At Cost

Shares : At Cost

**1.4 Depreciation and amortisation**

Depreciation on Fixed Assets has been provided on Straight Line Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions is charged for full year irrespective of period of use and no depreciation has been charged on deletions..

**1.5 Revenue recognition**

Sale of goods

'Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

Export incentives receivable are accrued for when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection of export proceeds.

**1.6 Other income**

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**1.7 Tangible fixed assets**

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**1.8 Foreign currency transactions and translations**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Profit and Loss account of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year - end, are translated at the closing exchange rate and the resultant exchange differences are recognised in the profit and loss account.

The premium or the discount on forward exchange contracts not relating to firm commitments or highly probable forecast transactions and not intended for trading or speculation purpose is amortized as expense or income over the life of the contract..

**1.9 Investments**

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets..

**1.10 Employee benefits**

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service



awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

#### 1.11 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted..

#### 1.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

#### 1.13 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

#### 1.14 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, 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 at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

#### 1.15 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

#### 1.16 Research and Development

Expenditure on research phase is recognised as an expense when it is incurred. Expenditure on development phase is recognised as an intangible asset if it is likely to generate probable future economic benefits.

#### 1.17 Provision For Current and Deferred Tax :

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is



measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
		RUPEES	RUPEES
2	<b>SHARE CAPITAL</b>		
	<b>a) Authorised Share Capital :</b>		
	10,00,00,000 Equity Shares of Re. 1/- each with voting rights (P.Y. 10,000,000 Equity Shares of Rs. 10/- each with voting rights)	10,00,00,000	10,00,00,000
		<b>10,00,00,000</b>	<b>10,00,00,000</b>
	<b>b) Issued Subscribed and Paid up :</b>		
	99,600,000 Equity Shares of Re. 1/- each with voting rights (P.Y. 99,60,000 Equity Shares of Rs 10/- each fully paid-up with voting rights)	9,96,00,000	9,96,00,000
		<b>9,96,00,000</b>	<b>9,96,00,000</b>
<b>(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:</b>			
<b>Equity shares with voting rights</b>			
At the beginning of the period	9,96,00,000	9,96,00,000	
Issued during the period	-	-	
	<b>9,96,00,000</b>	<b>9,96,00,000</b>	

- c) The Company has one only class of shares referred to as equity shares having a par value of Re.1/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. The distribution will be proportional to the number of equity shares held by the shareholders.
- d) Details of shareholder holding more than 5% share.
- e) There is no change in issued and Subscribed share capital during the year.
- f) During the year ended 31st March 2017, No Dividend was declared by the Company(31.03.2016 : NIL)

Note No.	Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
		RUPEES	RUPEES
3	<b>RESERVES &amp; SURPLUS</b>		
	<b>Capital Reserve</b>		
	Balance As per Last Balance Sheet		
	Subsidy Received from Central Government	12,15,000	12,15,000
	Profit on Re-issue of Forfeited Shares	72,563	72,563
	<b>12,87,563</b>	<b>12,87,563</b>	
Investment Allowance Reserve	4,22,000	4,22,000	
<b>Total</b>	<b>17,09,563</b>	<b>17,09,563</b>	





Note No.	Particulars	As at	As at
		31st March, 2017	31st March, 2016
		RUPEES	RUPEES
a)	<b>Securities premium account</b>	-	-
	Opening balance	13,89,50,000	13,89,50,000
	Add : Premium on shares issued during the year	-	-
	Less: Utilised During the year for Share issue expenses written off under Section78 (2C) of Companies Act, 1956	-	-
	Closing Balance	13,89,50,000	13,89,50,000
	<b>TOTAL</b>	<b>14,06,59,563</b>	<b>14,06,59,563</b>
(b)	<b>Balance in Statement of Profit &amp; Loss A/c</b>		
	As per Last Balance Sheet	(1,08,65,022)	(1,09,66,899)
	Add / Less : Profit / (Loss) for the year	9,22,256	7,44,895
	Less: Carrying amounts of fixed assets debited to retained earnings where remaining useful life of the assets is Nil as on 01.04.2014	-	(6,43,018)
		(99,42,765)	(1,08,65,022)
		<b>13,07,16,798</b>	<b>12,97,94,541</b>
4	<b>OTHER LONG TERM LIABILITIES</b>		
	(a) Trade Payable		
	Other than Acceptances	14,63,604	14,63,604
		<b>14,63,604</b>	<b>14,63,604</b>
5	<b>CURRENT LIABILITIES</b>		
	Other Current Liabilities		
	Vat Payable	-	1,08,984
	Tax Deducted at Source	2,000	-
	PF Payable	-	-
	Advance from Customers	-	-
	Others	6,48,497	2,59,695
		<b>6,50,497</b>	<b>3,68,679</b>
6	<b>SHORT TERM PROVISIONS</b>		
	Provisions - Others	-	-
	Provision for Taxation (Current Year)	1,90,000	3,01,000
		<b>3,01,000</b>	<b>12,00,000</b>
8	<b>NON CURRENT INVESTMENTS</b>		
	<b>Other Investment (At Cost)</b>		
	<b>Unquoted (At cost)</b>		
	213 Shares of Saraswat Co-op Bank Ltd. Of Rs.10/- each	2,130	2,130
	212 Shares of Shamrao Vithal Co-op. Bank Ltd. of Rs.25/- each	5,300	5,300
	25 Shares of Maharashtra State Financial Corpn. Ltd. of Rs.10/-each	2,500	2,500
	7 Years National Savings Certificate	4,000	4,000
	3000000 (P.Y. 3000000) equity shares of Rs.10 each fully paid up of Hygiene Wear International Limited	1,30,00,000	3,00,00,000
		<b>1,30,13,930</b>	<b>3,00,13,930</b>
8	<b>LONG TERM LOANS &amp; ADVANCES :</b>		
	Deposits with Government Authorities	3,86,468	6,74,377
	Tax Deducted At Source	6,94,376	6,83,001
	Others	20,02,48,407	19,85,78,262
		<b>20,13,29,251</b>	<b>19,99,35,640</b>



Note No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
		RUPEES	RUPEES
	<b>CURRENT ASSETS :</b>		
<b>10</b>	<b>TRADE RECEIVABLES</b> (Unsecured and Considered Good)		
	Over Six months	-	-
	Others	1,71,17,728	85,401
		<b>1,71,17,728</b>	<b>85,401</b>
<b>11</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	a) Cash on Hand	92,730	1,81,663
	b) Cash with Bank in FDR	-	-
	c) Balances with Bank in current accounts	3,31,885	5,14,200
		<b>4,24,615</b>	<b>6,95,863</b>
<b>12</b>	<b>OTHER CURRENT ASSETS</b>		
	Other Loans & Advances		
	Advance to Customers	-	15,950
		-	<b>15,950</b>
<b>13</b>	<b>REVENUE FROM OPERATIONS :</b>		
	<b>Sale of Products</b>		
	Sales	4,12,27,186	4,52,55,646
	Sales of shares	1,53,656	-
		<b>4,13,80,842</b>	<b>4,52,55,646</b>
<b>14</b>	<b>OTHER INCOME</b>		
	Interest on I.T. Refund	41,290	30,770
	Misc. Received	-	349
	Interest form others	69,43,769	68,30,007
	Commission received	-	-
		<b>69,85,059</b>	<b>68,61,126</b>
<b>15</b>	<b>CHANGES IN INVESTORIES OF FINISHED GOODS STOCK-IN-PROCESS AND STOCK-IN-TRADE</b>		
	Decrease in Stock	45,665	-
		<b>45,665</b>	-
<b>16</b>	<b>Employee benefits expenses</b>		
	Remuneration of Managing Director	-	1,50,000
	Salaries, Wages, Bonus, L.T.A etc.	21,16,623	25,64,000
	Staff Welfare	1,45,683	2,01,982
	Provident Fund	-	-
		<b>22,62,306</b>	<b>29,15,982</b>



Note No.	Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
		RUPEES	RUPEES
<b>17</b>	<b>Other Expenses :</b>		
	Bank Charges	8,161	1,197
	Repairs and Maintenance - Others	20,225	24,573
	Admin. Expenses	2,08,983	2,19,856
	AGM Expenses	71,852	76,820
	Donation	1,50,000	-
	Directors Travelling & Conveyance Expenses	63,526	87,562
	Electricity Charges	65,823	74,659
	Legal & Professional Charges	77,501	10,435
	Registrar Expenses	1,11,155	1,39,975
	Bad debts W/off	-	-
	Listing Fees	86,854	2,37,275
	Postage / Telegramme Expenses	82,758	95,637
	Printing & Stationery	2,19,083	2,32,797
	Office Maintainance Expenses	67,319	78,651
	Rent	1,38,000	1,27,697
	Share Expenses	2,448	-
	Telephone / Telex Expenses	1,55,010	1,35,329
	Transportation Charges	-	-
	Travelling, Conveyance & Vehicle Running Expenses	1,66,685	1,75,310
	Loss on MCX	96,105	-
	Loss on F&O Transaction	7,12,101	10,83,099
	Other Expenses	2,78,711	2,30,685
		<b>27,82,299</b>	<b>30,31,557</b>
<b>18</b>	<b>Payment to Auditors</b>		
	Audit Fees	25,000	25,000
	Auditor & other Capacity	-	-
		<b>25,000</b>	<b>25,000</b>

**Notes No. 7**

Tangible Assets	GROSS BLOCK				Depreciation					Net Block	
	Balance as at 1st April 2016	Addition	Deduction / Adjustments	TOTAL AS AT 31.03.2017	Bal. on 01.04.16	Charged for the year	Depreciation Written back	Adjusted With Retained	Total	As at 31.03.2017	As at 31.03.2016
COMPUTER SYSTEMS	3,12,450	-	-	3,12,450	2,96,828	-	-	-	2,96,828	15,622	15,622
OFFICE EQUIPMENTS	3,09,597	-	-	3,09,597	2,94,117	-	-	-	2,94,117	15,480	15,480
FURNITURE & FIXTURES	6,47,540	-	-	6,47,540	6,15,163	-	-	-	6,15,163	32,377	32,377
<b>TOTAL</b>	<b>12,69,587</b>	-	-	<b>12,69,587</b>	<b>12,06,108</b>	-	-	-	<b>12,06,108</b>	<b>63,479</b>	<b>63,479</b>
<b>PREVIOUS YEARS TOTAL</b>	<b>12,69,587</b>	-	-	<b>12,69,587</b>	<b>5,63,090</b>	-	-	<b>6,43,018</b>	<b>12,06,108</b>	<b>63,479</b>	<b>7,06,497</b>

For S.N. KABRA & CO.,  
CHARTERED ACCOUNTANTS

By Order of the Board of Directors  
For : CENTRON INDUSTRIAL ALLIANCE LIMITED

sd/-  
CA. S.N.KABRA  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : Indore  
DATED : 30th May, 2017

sd/-  
ANAND PRATAP SINGH  
(Whole Time Director)  
DIN: 06711543

sd/-  
RAVINDRA HETAWAL  
(Director)  
DIN: 07262677

sd/-  
SHIVAM BAGHEL  
(Company Secretary)  
M.No.-A47621

**CENTRON INDUSTRIAL ALLIANCE LIMITED**

**CIN:L28931MH1949PLC007928**

**Notes on Financial Statements for the year ended 31st March, 2017**

**NOTE NO. 19**

**ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS & DISCLOSURES UNDER ACCOUNTING STANDARDS**

**19.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

To Comply with the requirement of the Micro, Small & Medium Enterprises development Act, 2006, the Company requested its suppliers to confirm it whether they are covered as Micro, Small or Medium enterprise as it defined in the said Act. Based on the Communications received from suppliers confirming their coverage as such enterprise, the Company has recognised them for the necessary treatment as provided under the Act, from the date of receipt of such confirmation and there is no default in payment to such enterprises as specified in the said Act. However, the amounts outstanding as well as interest applicable are insignificant and hence not separately disclosed.

**19.2 The Company is operating in only one segment, hence requirement of Accounting Standard — 17 relating to segmental reporting is not applicable.**

**19.3 As per Accounting Standard -22 "Accounting for taxes on income" Where an enterprise has carry forward losses under tax laws deferred tax asset should be recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available, against which deferred tax assets can be realized. The existence of carry forward losses under tax laws, is a strong evidence that future taxable income would not be sufficiently available. Therefore, when an enterprise has history of losses, recognition of deferred tax asset is preferable as there is no virtual certainty for the sufficient future income. Keeping in view the above, the company has not recognized the deferred tax asset as there was no virtual certainty of sufficient income for writing it off in upcoming years.**

**19.4 As certified by the management the value on realisation of loans and advances and current assets in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.**

Balances of sundry debtors and sundry creditors are subject to confirmation from the respective parties.

**19.5 In Accordance with the Accounting Standards (AS) –11 "The effects of changes in foreign exchange rates" issued by the Institute of Chartered Accountants of India (ICAI) and notified under the companies Accounting Standards Rules, 2006, the receivables at the balance sheet date are treated as monetary items and are therefore reported using the closing rates.**

**19.6 The Ministry of Corporate Affairs (MCA) in its notification dated 30th March, 2017 amended Schedule III to the Companies Act, requiring companies to provide the following disclosure in the financial statements in respect of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016:**

(Rs. In thousand)

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8th November, 2016	25.00	12.91	37.91
(+) Permitted receipts	-	10.00	10.00
(-) Permitted payments	25.00	6.73	31.73
(-) Amount deposited in Banks	-	-	-
<b>Closing cash in hand as on 30th December, 2016</b>	<b>0.00</b>	<b>16.18</b>	<b>16.18</b>

**19.7 RELATED PARTY TRANSACTIONS**

**19.8 DETAILS OF RELATED PARTIES :**

DESCRIPTION OF RELATIONSHIP	NAMES OF RELATED PARTIES
Key Management Personnel (KMP)	Mr. Anand Pratap Singh, Mr. Ravindra Hetawal, Mrs. Mrs. Shobha Prakashchandra Garg, Mr. Manish Bhutra

Note: Related parties have been identified by the Management.



**19.9 DETAILS OF RELATED PARTY TRANSACTIONS DURING THE YEAR ENDED 31.03.2017 AND BALANCES OUTSTANDING AS AT 31.03.2017 :**

( Rs. IN LACS)

	KMP	Total
Salary	0.25 (1.50)	0.25 (1.50)

Note: Figures in bracket relates to the previous year

19.10 Earnings Per Share	2017	2016
Basic & Diluted		
Net Profit/ (Loss) for the year	9,22,256	7,44,895
Number of shares at commencement	9,96,00,000	99,600,000
Shares issued during the year	-	-
Weighted average number of equity Shares of Rs. 10/- per share	99,600,000	9,96,00,000
Earnings Per Share - Basic & Diluted	0.01	0.01
Adjusted Weighted average number of equity shares of Rs. 10/- Per share (As per AS-20)	99,600,000	9,96,00,000
Adjusted Earnings per share - Basic & Diluted (As per AS-20)	0.01	0.01

For S.N. KABRA & CO.,  
CHARTERED ACCOUNTANTS

sd/-  
CA. S.N.KABRA  
Partner  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : Indore  
DATED : 30th May, 2017

sd/-  
ANAND PRATAP SINGH  
(Whole Time Director)  
DIN: 06711543

By Order of the Board of Directors  
For : CENTRON INDUSTRIAL ALLIANCE LIMITED

sd/-  
RAVINDRA HETAWAL  
(Director)  
DIN: 07262677

sd/-  
SHIVAM BAGHEL  
(Company Secretary)  
M.No.-A47621

**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: L28931MH1949PLC007928**

**CENTRON INDUSTRIAL ALLIANCE LIMITED**

**Regt. Off. :** 21, Floor-2, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hills, Mumbai – 400026  
 Email: ctrnind@gmail.com, Website: www.centronalliance.in

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.

Name : \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

Name : \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixty Fifth Annual General Meeting of the Company, to be held on Friday the **29th day of September, 2017 at 01:00 PM** at the registered office of the company at 21, Floor, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hills, Mumbai-400026 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Ordinary Businesses:</b>	
1.	To receive, consider and adopt the Audited Financial Statement containing the Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss Account and the Cash Flow Statement of the company for the Financial Year ended 31st March, 2017 along with the Reports of the Board's and Auditors thereon.
2.	To appoint a director in place of Mrs. Shobha Prakashchandra Garg (DIN: 07145866), who retires by rotation and being eligible offer herself for re-appointment.
3.	To Ratify Appointment of Statutory Auditor of the Company.
<b>Special Businesses:</b>	
4.	Appointment of Mr. Manish Bhutra (DIN-07629503) as an Independent Director of the Company.
5.	To Approve the expenses for service of documents to Members.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

\_\_\_\_\_  
Signature

Affix  
1 Re/-  
Revenue  
Stamp

Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder \_\_\_\_\_  
 across Revenue Stamp

**Note:**

- 1) 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.
- 2) The proxy need not be a member of the company

**TARE OFF****CENTRON INDUSTRIAL ALLIANCE LIMITED**

**Regt. Off. :** 21, Floor-2, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hills, Mumbai – 400026  
 Email: ctrnind@gmail.com, Website: www.centronalliance.in

**ATTENDANCE SLIP**

Member's Folio/DP ID/Client ID No. \_\_\_\_\_

Member's/Proxy's name in Block letters \_\_\_\_\_

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 65th Annual General meeting of the company at the registered office of the company **on 29th September, 2017**

(If signed by proxy, his name should be  
 Written in block letters)

\_\_\_\_\_  
 (Shareholders/proxy's Signature)

- Note:**
- 1) Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
  - 2) If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.



Centron Industrial alliance Ltd.  
सेन्ट्रॉन इंडस्ट्रीयल अलायन्स लि.

## BOOK - POST

if undelivered, please return to:

**CENTRON INDUSTRIAL ALLIANCE LIMITED**

**Regt. Off. :**

21, Floor-2, Plot 741, 7B Prem Court,

Dr. Gopalrao Deshmukh Marg,

Cumballa Hills, Mumbai – 400026

Email: ctrnind@gmail.com,

To,

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