

Date: February 13, 2019

To

BOMBAY STOCK EXCHANGE LIMITED
P.J.Tower,
Dalal Street, Fort,
Mumbai - 400 001.

Company Code No. 531621

Dear Sir,

Sub: Proceedings of the Board meeting held on February 13, 2019

Ref: Regulation 30 and 33 read with Para A of Part A of Schedule III and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015('Listing Regulations')

The Board of Directors of the Company at its meeting held on **February 13, 2019** has inter- alia approved and taken on record the un-audited Financial Results of the Company for the third quarter ended December 31, 2018, copy of the same is attached at **Annexure – I**.

Please find enclosed herewith the Summarized un-audited Financial Results for the third quarter ended December 31, 2018 and Limited Review Report of the Auditors thereon, for your kind information and records. Extract of un-audited financial results would also be published in one English and one vernacular newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further we enclose herewith the Revised Code of Practises and Procedures for Fair Disclosure of Unpublished Price Sensitive Information incorporating therein a policy for determination of “legitimate purposes” pursuant to amended Regulation 3 read with regulation 8 (1), SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018, as approved by the Board of Directors in its meeting held today.

Board Meeting commenced at Alpha 201,Hiranandani Powai, Mumbai – 400076 at 3.30 p.m. and concluded at 6.10.p.m.

Kindly take the above information on your record and acknowledge.

Thanking You.

Yours faithfully,

For **CENTERAC TECHNOLOGIES LIMITED**



(ASHWANI KUMAR SINGH)
MANAGING DIRECTOR
DIN: 03388771



Alpha 201, Hiranandani Powai, Mumbai 400076

Tel: 91 22 6110 0102 || Fax: 91 22 6110 0103

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CIN: L17231MH1993PLC071975

Background

The Chairman apprised the Board that Pursuant to 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of **CENTERAC TECHNOLOGIES LIMITED** ("the Company") has formulated and amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") to include policy for determination of "Legitimate Purposes", notified on 31st December, 2018, and applicable w.e.f 1st April, 2019.

Objective

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of unpublished price sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

Terms and Definitions

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the SEBI PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

Principles of Fair Disclosure

The Company in compliance of SEBI PIT Regulations shall follow the practices and procedures laid down herein below to make fair disclosure of events and occurrence that could impact price discovery of its equity shares on the floor of Stock Exchanges:

1. The Company shall ensure to make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, to make such information generally available.

The Company shall ensure to make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure

1. The Company Secretary / Compliance Officer of the Company shall act as the Chief

Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

2. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
3. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
4. The Company will ensure that, information if any, shared with analysts and research personnel, if any, is not unpublished price sensitive information.
5. The Company shall develop and follow best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
6. The Company shall handle all unpublished price sensitive information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Policy for determination of "Legitimate Purposes"

In line with clause 2A of Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:

7. "Legitimate purpose" shall mean Sharing of unpublished price sensitive information in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
8. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him
/her, in compliance with the SEBI PIT Regulations

1. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
2. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.

Amendment

The Board of Directors is authorised to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

Scope and Limitation

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

Disclosure of the Code on Public Domain

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

(Note: Policy for determination of "Legitimate Purposes" covered under Clauses 9 to 12 of this Code, formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from April 01, 2019.)

BANSI S. MEHTA & CO.

CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

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

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REVIEW REPORT

To The Board of Directors,

CENTERAC TECHNOLOGIES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **CENTERAC TECHNOLOGIES LIMITED** ("the Company") for the quarter ended December 31, 2018, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialed by us for identification purposes.

The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on February 13, 2019. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BANSI S. MEHTA & CO.**

Chartered Accountants

Registration No. 100991W



HARESH G. BUCH

Partner

Membership No. 33114

PLACE : MUMBAI

DATED : February 13, 2019

CENTERAC TECHNOLOGIES LIMITED

CIN : L17231MH1993PLC071975

Registered Office : Alpha 201, Hiranandani Powai, Mumbai, Maharashtra 400 076

Email : info@centerac.com Website : www.centerac.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2018

([₹] in Lacs, except EPS)

Particulars	Quarter ended			Nine Months ended		Year ended		
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)		
						Discontinued Operations	Continuing Operations	Total
I Revenue from Operations	-	3.00	14.74	3.00	37.57	41.89	NIL	41.89
II Other Income	0.02	0.61	2.40	0.66	4.29	1.92	6.30	8.22
III Total Income (I+II)	0.02	3.61	17.14	3.66	41.86	43.81	6.30	50.11
IV Expenses:								
(a) Employee Benefits Expense	0.30	0.30	2.68	0.90	20.06	NIL	21.44	21.44
(b) Finance Costs	0.06	0.12	0.26	0.24	1.20	NIL	4.41	4.41
(c) Depreciation and Amortisation Expense	NIL	NIL	0.55	NIL	1.74	1.91	NIL	1.91
(d) Other Expenses	2.45	4.45	4.50	8.44	36.98	39.25	40.35	79.60
Total Expenses (a to d)	2.81	4.87	7.99	9.58	59.98	41.16	66.20	107.36
V Profit/(Loss) from operations before exceptional items and Tax (III-IV)	(2.79)	(1.26)	9.15	(5.92)	(18.12)	2.65	(59.90)	(57.25)
VI Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
VII Profit/ (Loss) before tax (V+VI)	(2.79)	(1.26)	9.15	(5.92)	(18.12)	2.65	(59.90)	(57.25)
VIII Tax Expense:								
(a) Current Tax	NIL	NIL	NIL	NIL	NIL	5.79	NIL	5.79
(b) Deferred Tax	NIL	NIL	(0.10)	NIL	0.05	0.97	0.56	1.54
(c) Current tax adjustment of earlier years					5.79			
Total Tax Expense	NIL	NIL	NIL	NIL	5.84	6.76	0.56	7.33
IX Profit/(Loss) for the period (VII-VIII)	(2.79)	(1.26)	9.25	(5.92)	(23.96)	(4.11)	(60.46)	(64.57)
X Other Comprehensive Income (net of tax)								
(a) Items that will not be reclassified subsequently to profit or loss								
i) Remeasurement (gain/loss) on the Defined Benefit Plans	NIL	NIL	(0.43)	NIL	NIL	NIL	NIL	NIL
ii) Income Tax on (i) above	NIL	NIL	0.11	NIL	NIL	NIL	NIL	NIL
Total Other Comprehensive Income	NIL	NIL	(0.32)	NIL	-	NIL	NIL	NIL
XI Total Comprehensive Income for the period (IX+X)	(2.79)	(1.26)	8.93	(5.92)	(23.96)			(64.57)
XII Paid up Equity Share Capital	110.35	110.35	110.35	110.35	110.35	110.35	110.35	110.35
XIII Other Equity								(103.73)
XIV Earnings per share (of [₹] 1 each) (not annualised)								
Basic and Diluted ([₹])	(0.03)	(0.01)	0.08	(0.05)	(0.22)	(0.04)	(0.55)	(0.59)

Notes :

- The above unaudited Financial Results for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2019.
- The Company has only one business segment.
- Following qualifications in the audit report for the year ended March 31, 2018 have since been resolved:
 - Continuing to manage affairs of the Company by two Directors though they were disqualified to be appointed / reappointed in terms of the provisions of Section 164(2) of the Companies Act, 2013;
 - Remuneration paid / payable to the Managing Director was not as per the provisions of Section 196 of the Companies Act, 2013;
 - Loans given to directors were not in compliance with the provisions of Section 185 of the Companies Act, 2013.
- Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.



For CENTERAC TECHNOLOGIES LIMITED

Ashwani Kumar

ASHWANI SINGH
Managing Director

Place : Mumbai
Dated : February 13, 2019