



**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  
Tel.: 022 - 26730263 Mob.: 098265 66698  
E-mail : ctrmind@gmail.com Web: www.centronalliance.com

**Dated: October 17, 2016**

**To,**  
BSE Limited  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort  
Mumbai - 400 001  
Fax:-022-22723121  
Email Id:- [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Attn: - Listing Dept.**

**Subject: Annual Report 2015-16.**

Dear Sir/Madam,

In accordance with the provision of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. We submit herewith the soft copy of the Annual Report for the Financial Year 2015-16 duly approved and adopted by the shareholders of the company at the 64<sup>th</sup> Annual General Meeting held on September 29, 2016.

Kindly take the same on record and acknowledge the same.

Yours faithfully

**For, Centron Industrial Alliance Limited**

**Anand Pratap Singh**

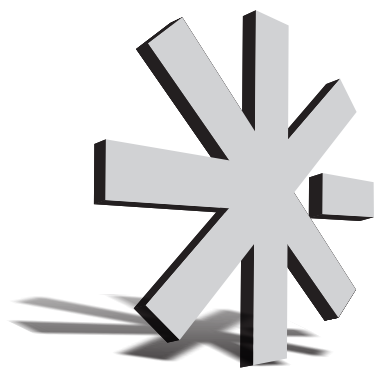
**Director**

**DIN - 06711543**



# 64th Annual Report

For the Year Ended 31st March, 2016



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



**Centron Industrial alliance Ltd.**  
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# 64th Annual Report

For the Year Ended 31st March, 2016

## **DIRECTORS**

Mrs. Shobha Prakashchandra Garg  
Shri Anand Pratap Singh  
Shri Ravindra Hetawal

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## **BANKER**

Kotak Mahindra Bank Ltd.  
Axis Bank Ltd.

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## **AUDITORS**

S. Jain Bohra & Co.  
185/5100 Trishul, 'B' Wing  
Pant Nagar, Ghatkopar (E),  
Tel. : +91 (0) 22-21022834 / 21021921  
Email : info@sjbankco.com

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## **COMPANY SECRETARY**

Megha Jain  
Tel./Mob.: 98265 66698  
Email : csmeghajain@yahoo.com

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## **REGISTERED OFFICE**

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

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## **CORPORATE OFFICE**

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

## **REGISTRAR & SHARE TRANSFER AGENTS**

Adroit Corporate Services Pvt. Ltd.  
19, Jafer Bhoy 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

NOTICE is hereby given that Sixty Fourth Annual General Meeting of the company will be held on Thursday, September 29, 2016 at 11:45 a.m. at Red Box Café, G-1, ground floor, central road, midc, andheri (E), Mumbai-400 093.

Also, as per Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014, the company is pleased to provide its members the facility to cast their vote by electronic means, i.e. E-voting is on all resolutions set forth in the Notice. E-Voting is optional.

The Sixty Fourth Annual General Meeting of the Members of the Company will be held to transact the following business:

### **AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2016, the Statement of Profit & Loss and the Cash Flow Statement if the company for the Financial Year ended on that date, together with the Auditors and Board's Report thereon.
2. To appointment 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 appoint Auditors and fix their remuneration and in this regard 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 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s S.N. Kabra & Company\_Chartered Accountants (ICAI Firm Registration No. \_03439C) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 04th consecutive Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company.”

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

Sd/-  
Anand Pratap Singh  
Director  
DIN 06711543

Place: INDORE  
Dated: 13th August, 2016

**NOTE:**

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 A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  
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 of the Company will remain closed from <<20th September, 2016>> to <<29th September, 2016>> (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 Hilla, 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 M/s 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 M/s 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.

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

Sd/-  
Anand Pratap Singh  
Director  
DIN 06711543

Place: INDORE  
Dated: 13th August, 2016

## SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

The voting period begins on **<from 10:00 A.M. on 26th day of September, 2016> and ends on <upto 05:00 P.M. on 28th day of September, 2016>**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (19th day of September, 2016) of **<19th day of September, 2016>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<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> <p><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.</p> <p><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.</p>
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> <p><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).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](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 emailed 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 .

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

Sd/-  
Anand Pratap Singh  
Director  
DIN 06711543

Place: INDORE  
Dated: 13th August, 2016



## DIRECTOR'S REPORT

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

Your Board of Directors has immense pleasure in presenting the 64th Annual Report of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2016. Further, in compliance with the Companies Act, 2013 the Company has made requisite disclosures in this Board's Report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

### 1.1 FINANCIAL RESULTS (STANDALONE) AND STATE OF COMPANY'S AFFAIR AND CHANGE IN THE NATURE OF BUSINESS:

The Board's Report is prepared based on the stand alone financial statements of the company for the year ended March 31, 2016 is summarized below:

Particulars	(Rs. in Lacs)	
	Year ended 31st March 2016	Year ended 31st March 2015
Revenue from operation	452.55	1968.53
Profit/loss before providing Depreciation and Interest	9.73	62.70
Less: Depreciation	-	3.50
Interest	-	-
Profit/loss Before Exceptional & Extraordinary Items	9.73	59.20
Less: Exceptional Items	-	-
Profit/loss Before Taxation	9.73	59.20
Less: Provision for Current Taxation	3.01	12.01
Deferred Tax Liability	-	-
Profit /Loss after Taxation	7.44	47.19

### 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 from operations has decreased as compared to the previous year. The profit after tax for the current year has also decreased 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

There is no change in the nature of business of the Company during the financial year 2015-16.

### 1.4 SHARE CAPITAL:

The paid up equity capital as on March 31, 2016 was Rs. 99600000. During the year under review, the Company has not issued shares to its shareholders. Further that none of the directors were holding convertible instruments as on date.

### 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 that no revision has been made during any of the three preceding financial years.

### 2. RESERVES:

No amount has been proposed by the Board to carry to any reserves.

### 3. DIVIDEND:

To conserve the resources of the Company, to ensure better long term results your Directors are of the opinion to plough back the entire profits and do not recommend any dividend for the year.



#### 4. DEPOSITS:

The Company has neither accepted nor invited any deposit from the public and hence directives issued by Reserve Bank of India and the provisions of Chapter V (Acceptance of deposits by Companies) of the Companies Act, 2013 and rules framed there under are not applicable for the year.

#### 5. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR UPTO THE DATE OF THIS REPORT:

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

#### 6. PERFORMANCE AND FINANCIAL POSITION OF ASSOCIATE COMPANIES:

As per the Companies Act, 2013 and as on date the company is neither having any Subsidiary Company u/s 2(87) nor any Associate Company u/s 2(6) and hence, do not call for any disclosure under this head.

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

In compliance with section 92(3), section 134 (3) (a) and rule 11 of the Companies (Management and Administration) Rules, 2014 the extract of the annual return in Form No. MGT-9 which is annexed as ANNEXURE I with this report and shall form part of the Board's report.

#### 8. BOARD AND COMMITTEE MEETINGS:

During the years under review various meetings of the Board of Directors and Committees was held for various purposes which is in compliance with the Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. Further the details of the various meetings of the Board and Committees are mentioned in the Report on Corporate Governance which is annexed as ANNEXURE II with this report and shall form part of the Board's 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, 2016:

- 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, 2016 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.

#### 10.1 CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- i) During the year under report Mr. A.G. Joshi, Director of the Company has resigned from the post of Director of the Company w.e.f. 30.05.2015. The Board thereby accepted his resignation was accepted by the Board on their meeting held on 30.05.2015 and places on record its appreciation for the contribution made by Mr. A.G. Joshi during his tenure as Director.
- ii. Mr. Thakor Bhai Patel, Independent Director of the Company has resigned as a Director on August 14, 2015 due to his pre-occupancies. The Board thereby accepted his resignation w.e.f. August 14, 2015 and places on record its appreciation for the contribution made by Mr. Thakor Bhai Patel during his tenure as Director.
- iii. Mrs. Shobha Prakashchandra Garg, Woman Director of the Company who was originally appointed as Additional Woman Director of the company w.e.f. 31.03.2015 was appointed as Director of the company w.e.f. 01.10.2015 by members in the annual general meeting held on 29.09.2015.

- IV. Mr. Ravindra Hetawal, Independent director of the Company who was originally appointed as Additional Director w.e.f 14.08.2015 was appointed as Independent Director of the Company by the members in the annual general meeting held on 29.09.2015 for a term upto five years with effect from 29.09.2015.
- V. Ms. Megha Jain, Company Secretary and KMP has resigned from the company due to personal reasons and pre-occupation with effect from 20th September, 2015.
- VI. Mr. Dinesh Mundhra, Chief Executive Officer of the company has resigned from the company due to personal reasons and pre-occupation with effect from 30.06.2015

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.

#### **10.2 DECLARATION OF DIRECTORS:**

As per the declaration received in Form 'DIR-8' pursuant to section 164. of the Companies Act, 2013 and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, none of the Directors of the Company is disqualified from being appointment as Directors.

#### **11.1 APPOINTMENT/RE-APPOINTMENT OF INDEPENDENT DIRECTORS:**

All the Independent Directors are well appointed in the Board of the Company in compliance with the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. Further that all independent directors shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

#### **11.2 DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence under sub-section (6) of section 149 of the Act and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

#### **11.3 FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The directors will be introduced to all the Board members and the senior management personnel such as Company Secretary and Various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director. And meeting may be arranged for Independent Directors with aforesaid officials to better understand the business and operation of the Company. As part of continuous updating and familiarization with the Company, every Independent Director will be taken for visits to the factory or manufacturing units and other branch of the company where officials of various departments apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality etc. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at [http:// www.centronalliance.in](http://www.centronalliance.in).

#### **11.4 SEPARATE MEETING OF INDEPENDENT DIRECTORS:**

As mandated by Clause VII of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a separate meeting of Independent Directors was held.

#### **11.5 EVALUATION BY INDEPENDENT DIRECTORS:**

The Independent Directors in their meeting has reviewed the performance of Non-Independent directors and Board as a whole including reviewing the performance of the Chairperson of the company taken into account the views of Executive Directors and Non-Executive Directors. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the board has been laid down under Nomination, Remuneration and Evaluation Policy given in the Report on Corporate Governance which is annexed as ANNEXURE II with this report and shall form part of the Board's report.

#### **12. NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Board of Directors of your Company had presently re-constituted the Nomination and Remuneration



Committee and Stakeholders Relationship Committee with the requisite terms of reference as required under Section 178 of the Companies Act, 2013 and other applicable provisions thereof in place of existing Remuneration Committee and Shareholder Grievance Committee respectively. The constitutions of the said committees are as under:

**Existing Constitution:**

**Nomination And Remuneration Committee**

Name	Designation
Mr. Anand Pratap Singh	Chairman
*Mr. A.G. Joshi	Member
**Mr. Thakor Bhai Patel	Member

\*Resigned w.e.f 30.05.2015

\*\* Resigned w.e.f 14.08.2015

**Reconstitution:**

**Nomination And Remuneration Committee**

Name	Designation
Mr. Anand Pratap Singh	Chairman
^Mrs.Shobha Prakashchandra Garg	Member
#Mr.Ravindra Hetawal	Member

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015

**Stakeholders Relationship Committee**

Name	Designation
*Mr. Thakor Bhai Patel	Chairman
*Mr. A.G. Joshi	Member
Anand Pratap Singhl	Member

\*Resigned w.e.f 14.08.2015

\*\*Resigned w.e.f 30.05.2015

**Stakeholders Relationship Committee**

Name	Designation
#Mr.Ravindra Hetawal	Chairman
^Mrs.Shobha Mr. Prakashchandra Garg	Member
Mr. Anand Pratap Singh	Member

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015

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

The Board of Directors of your Company had presently re-constituted the Nomination and Remuneration Committee with the requisite terms of reference as required under section 178 of the Companies Act, 2013 and other applicable provisions thereof in place of existing Remuneration Committee. The said Committee framed, adopted and recommended the "Nomination, Remuneration & Evaluation Policy" and the said policy has been approved by the Board. The Details of the Nomination and Remuneration Committee and the said Policy given in the Report on Corporate Governance which is annexed as ANNEXURE II with this report and shall form part of the Board's report.

**14.1 AUDITORS:**

**(I) Statutory Auditors:**

At the Annual General Meeting held on 29.09.2015, M/s S.N. Kabra & Company, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the ensuing Annual General Meeting of the Company. In terms of the first proviso to Section 139 of the Companies act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s S.N. Kabra & Company, Chartered Accountants as statutory auditors of the Company is placed for ratification by the shareholders.

Further to inform, that the auditors have also confirmed that they hold a valid certificate issued by Peer Review Board of the Institute of Chartered Accountants of India. Proposal for their appointment have been included in the Notice of Annual General Meeting for your approval.

**(ii) Cost Auditors:**

The Central Government has not directed an audit of cost accounts maintained by the Company in respect of trading business.

**(iii) 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 M/s Deepak Patil & Company, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company.

#### **14.2 AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

The Secretarial Audit Report is self explanatory and, in Form No. MR-3 Secretarial Audit Report is annexed as ANNEXURE V with this report and shall form part of the Board's report.

#### **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 8 notes Insert note number two the financial statements.

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

There were no related party transactions during the year under review.

The company has adopted a Policy on Related Party Transaction which is available on the website of the Company i.e. [http:// 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:**

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Regulation 21 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the company has constituted a business risk management committee consisting of three (3) directors under the chairmanship of Independent Director. The details of the committee and Risk Management Policy are set out in the Report on Corporate Governance which is annexed as ANNEXURE II with this report and shall form part of the Board's report.

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

The provisions of section 135 is not applicable this year as the profit of the financial year 2015-16 does not crossed the threshold limit as prescribed under sub-section (1) of the said section.

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

Pursuant to section 134 (3) (p) of Companies Act 2013 and Rule 8(4) of Companies (Accounts) Rules, 2014 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board has Carried out an evaluation of its own performance, the directors individually as well as the evaluation of its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the board has been laid down in the Corporate Governance Report, which form part of this report.

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

During the year no significant and material orders has been passed by the Regulators or Courts.

#### **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 CEO/ CFO, wherever they are appointed, 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. AUDIT COMMITTEE:

The Audit Committee comprises of three (3) directors.

Name	Designation
Mr. Anand Pratap Singh	Chairman
^Mrs. Shobha Prakashchandra Garg	Member
#Mr. Ravindra Hetawal	Member

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015

The Board has considered all recommendations of the Audit Committee as and when provided during the year under review and hence, do not call for any disclosure under Section 177(8) of the Companies Act, 2013.

### 24. 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 has adopted lays down this 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. Details of the Policy is given in the Report on Corporate Governance which is annexed as ANNEXURE II with this report and shall form part of the Board's report and the said policy has already been uploaded on the website of the company i.e., <http://www.centronalliance.in/>.

### 25. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING AND SUBSIDIARY:

During the year under review neither the Managing Director nor Whole-time Director is in receipt of commission from the company and also has not received any remuneration or commission from any holding or subsidiary company of company u/s 197(14).

### 26. MANAGERIAL REMUNERATION:

Disclosures Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year;

During the year under review the Company has provided remuneration only to Shri Anoop Garg, Managing Director of the company i.e. Rs. 1,50,000/-. The company has only 13 (Thirteen) employees during the year including Ms. Megha Jain, Company Secretary and Mr. Dinesh Mundhra, Chief Executive Officer of the company and the total remuneration provided to them was Rs. 25,64,000/-.

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

S.No	Name	Designation	Remuneration Paid in 2014-15	Remuneration Paid in 2015-16	Change	Percentage (%)
1.	Mr. Anoop Garg	Managing Director	6,00,000/-	1,50,000/- (for three months)	-	-
2.	Mrs. Megha Jain	Company Secretary	3,00,000	1,25,000 (for Five months)	-	-
3.	Mr. Dinesh Mundhra	Chief Executive Officer	7,20,000	60,000 (for One month)	-	-

The company has not paid any kind of remuneration to any of its director or KMP's other than mentioned above

- The percentage increase in the median remuneration of employees in the financial year; Kindly refer the point no. 2.II and III above.
- The number of permanent employees on the rolls of company;  
The company had only 13 (THIRTEEN) employees as 31.03.2016 and No change in employees during the year.
- Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof;  
No change in the remuneration of directors and employees during the year under review.  
Further there are no exceptional circumstances for increase in the managerial remuneration.



6. It is hereby affirmed that the remuneration paid by the Company to its Directors, KMP's and Employees during the year under review is as per the Nomination, Remuneration & Evaluation Policy of the company.

**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 any sweat equity shares and accordingly the provisions of Section 54 read with Rule 8(13) 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.

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

The company has not granted stock options and accordingly the provisions of Section 62(1)(b) read with Rule 12(9) 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.

**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. EMPLOYEES:**

During the year under review, none of the employee has received remuneration of Rs. 8.5 lacs per month or Rs. 1.02 crore per year or at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence, do not call for any further details referred to in Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**32. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

Report on Corporate Governance and Management Discussion and Analysis Report, in terms of provisions of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 are annexed as ANNEXURE II and ANNEXURE III respectively with this report and shall form part of the Board's report.

A certificate from the Auditors confirming compliance with the conditions of Corporate Governance is also annexed as ANNEXURE IV

**33. PAYMENT OF LISTING FEES:**

Annual listing fee for the year 2016-17 will be paid by the Company to BSE.

**34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Board of Directors of the Company has approved and adopted the "Policy on Prevention of Sexual Harassment at Workplace" to provide equal employment opportunity and is committed to provide a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment. The Company has formed an Internal Complaints Committee where employees can register their complaints against sexual harassment. This is supported by the Sexual Harassment Policy which ensures a free and fair enquiry process with clear timelines. Present composition of the committee is as follows:

Name	Designation
Mrs. Shobha Prakashchandra Garg	Chairman
Mr. Anand Pratap Singh	Member
Mr. Ravindra Hetawal	Member

**35. PAYMENT OF DEPOSITORY FEES:**

Annual Custody/Issuer fee for the year 2016-17 will be paid by the Company to NSDL and CDSL on receipt of the invoices.

**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.



1. That during the SEBI surveillance meeting held on December 10, 2014 with stock exchanges, SEBI, inter alia raised concerns with respect to the trading activity and further advised the stock exchange to suspend the trading in the Companies which satisfy one or more of the following parameters:
  - a) Non – existent on the address mentioned and does not appear to be carrying out any operations.
  - b) Preferential allotment made. Price of the scrip increases with very low volumes during 1 year period of lock in. After lock-in huge rise in volumes and exit of preferential allottees. This may be coupled with stock split.
  - c) Companies having weak fundamentals and the price raise in the scrip is not supported by financials.

**38. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company neither has any Subsidiary Company nor any Associate company nor any Joint Venture as on date of this report. Further to inform, that neither any of such companies became nor ceased to be as such during the year under review.

**39. 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.

**40. CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2016**

Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2016 the Board of Directors has formulated and adopted the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) of the Company.

The Board has also formulated and adopted "Code of Conduct for Prohibition of Insider Trading" (Code of Conduct) of the Company as prescribed under Regulation 9 of the said Regulations.

**41. ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation for and gratitude to the Kotak Mahindra Bank Ltd. And Axis Bank Ltd. for their valuable support and co-operation.

Your directors also wish to place on record their appreciation of the wholehearted and continued support extended by the shareholders, investors, employees and workers 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)

Director

DIN 06711543

sd/-

(Ravindra Hetawal)

Director

DIN 07262677

Place: Mumbai  
Dated : 13th August, 2016



**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	2652001	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) CentralGovt	-	-	-	-	-	-	-	-	-
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	4480000	-	4480000	4.50	0	0	0	0	(4.50)
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>	<b>4480000</b>	<b>-</b>	<b>4480000</b>	<b>4.50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(4.50)</b>
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	21624031	51000	21675031	21.76	24283583	51000	24334583	24.43	2.67
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	21323648	3928760	25252408	25.35	32270434	3910860	36181294	36.32	10.97
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	44667159	-	44667159	44.85	35584050	0	35584050	35.73	(9.12)
c) Others Clearing Members	107996	-	107996	0.11	100	0	100	0.00	(0.11)
NRI's/OCB's	1000	-	1000	-	85567	0	85567	0.09	0.09
Directors	3414406	-	3414406	3.43	3414406	0	3414406	3.43	-
Sub-total(B)(2)	95618240	3979760	95118000	100	95638140	3961860	99600000	100	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	95618240	3979760	99598000	100	95638140	3961860	99600000	100	-
C. Shares heldby Custodian for GDRs&ADRs	2000	-	2000	-	0	0	0	0	-
<b>GrandTotal (A+B+C)</b>	<b>95620240</b>	<b>3979760</b>	<b>99600000</b>	<b>100</b>	<b>95638140</b>	<b>3961860</b>	<b>99600000</b>	<b>100</b>	<b>-</b>



**ii. Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
NIL								

# No identifiable Promoter and Promoter Group.

**iii. 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

# No identifiable Promoter and Promoter Group.

**iv. 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
Manish Nayansukh Gandhi	4658653	4.67	4658653	4.67
Haresh Keshav Yadruk	181000	0.18	181000	0.18
Naillesh Mehta	3727250	3.74	3727250	3.74
Varinder Pal Singh Kandhari	1589467	1.6	1589467	1.6
Jindal Aluminium	2450000	2.46	2450000	2.46
Neena Kandhari	2052988	2.06	2052988	2.06
Sunil Kumar Bhala	742104	0.75	742104	0.75
Pooja Arora	2000000	2.01	2000000	2.01
Raj Mutneja	2000000	2.01	2000000	2.01
Sangeeta Arora	2000000	2.01	2000000	2.01

**v. 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	3412906.43	3.43	3412906	3.43



## V. INDEBTEDNESS

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

Shareholder's Name	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
- Addition				
- Reduction				
Net Change	NIL	NIL	NIL	NIL
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				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Name of MD/WT/ Manager	Total Amount
		Anoop Garg (Managing Director)	
1.	Gross salary	1,50,000/-	1,50,000/-
	(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)	1,50,000/-	1,50,000/-
	Ceiling as per the Act		

B. Remuneration to other directors:

S.No.	Particulars of Remuneration	Name of MD/WT/ 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
		CEO	Company Secretary	CFO	
	Gross salary				
	(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				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

sd/- (Anand Pratap Singh) Director DIN 06711543	sd/- (Ravindra Hetawal) Director DIN 07262677
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Place: Mumbai  
Dated : 13th August, 2016

## 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, 2016 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:

#### I. 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. Your company has fulfilled all the existing provisions of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

#### II. BOARD OF DIRECTORS:

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 2015-16.

The constitution of Board is as under:

Director	Category	No. of other Directorships as on 31st March, 2015*	No. of other Committees Membership as on 31st March, 2015**		No. of Board Meetings		Attendance at the previous Annual General Meeting
			Chairman	Member	Held	Attended	
Mr. Anoop Garg	Managing Director	1	-	-	4	1	NO
Mr. A.G. Joshi***	Executive Director	-	-	-	4	1	N.A
Mr. Thakor Bhai Patel****	Non-Executive & Independent Director	-	-	-	4	2	N.A
Mr. Anand Pratap Singh	Non-Executive & Independent Director	-	-	-	4	4	YES
^Mrs. Shobha Prakashchandra Garg	Executive Director	-	-	-	4	4	YES
#Mr. Ravindra Hetawal	Non-Executive & Independent Director	-	-	-	4	3	YES

\*Directorship of only Public Limited Companies other than Centron Industrial Alliance Ltd. has been considered.

\*\*Chairmanship/Membership of only Audit Committee and Stakeholder's Relationship Committee of Companies other than Centron Industrial Alliance Ltd. has been considered

\*\*\* Resigned from the Board w.e.f. 30.05.2015

\*\*\*\*Resigned from the Board w.e.f. 14.08.2015

^Appointed as the Executive Director of the Company w.e.f.01.10.2015

#Appointed as the Non-Executive Independent Director of the Company w.e.f.29.09.2015

**During the year under review Four (4) meetings of the Board of Directors were held on:**

1) 30.05.2015      2) 14.08.2015      3) 20.10.2015      4) 12.02.2016.\

#### Note on Directors appointment:

Mrs. Shobha Prakashchandra Garg, Woman Director of the Company who was originally appointed as Additional Woman Director of the company w.e.f. 31.03.2015 was appointed as Director of the company w.e.f 01.10.2015 by members in the annual general meeting held on 29.09.2015.

Mr. Ravindra Hetawal, Independent director of the Company who was originally appointed as Additional Director w.e.f 14.08.2015 was appointed as Independent Director of the Company by the members in the annual general meeting held on 29.09.2015 for a term upto five years with effect from 29.09.2015.

#### Information placed before the Board:

The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. Information

placed before the Board of Directors broadly covers the items specified in SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and such other items which are necessary to facilitate meaningful and focused deliberations on issues concerning the Company and taking decision in an informed and efficient manner. Besides, the Directors on the Board have complete access to all information of the Company, as and when necessary.

**CODE OF CONDUCT:**

The Board of Directors has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of conduct also incorporates the duties of independent directors as laid down in the Companies Act, 2013. The code of conduct is posted on the website of the company.

**COMMITTEES OF THE BOARD:**

In compliance with the requirements under the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and applicable laws, the Board has constituted the following committees of the Board:

Audit Committee;

Nomination & Remuneration Committee;

Stakeholders Relationship Committee;

Risk Management Committee;

**III. AUDIT COMMITTEE :**

**Terms of Reference:**

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Composition, Number of Meetings, Name of Members and Attendance during the year:

The Audit Committee consists of three (3) directors.

During the financial year 2015-2016 four (4) meetings of the said Committee were held on the following dates:

30.05.2015, 14.08.2015, 20.10.2015, 12.02.2016.

The constitution of the Committee and the attendance of each member are given below:

Name of Director	Designation	No. of Meetings Held	No. of Meetings Attended
#Mr. Ravindra Hetawal	Chairman	4	3
Mr. Anand Pratap Singh	Member	4	4
^Mrs. Shobha Prakashchandra Garg	Member	4	4

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015

The Chairman of the Audit Committee was present at the last AGM

**IV. Nomination and Remuneration Committee**

The terms of reference of the Nomination and Remuneration Committee are in line with provisions of Section 178 of the Companies Act, 2013, and the Regulation 19 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 which are as follows:

**Terms of Reference:**

This Committee identifies the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also carries out evaluation of every director's performance. The Committee also formulates the criteria for determining qualifications, positive attributes, independence of the Directors and recommends to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

**Composition, Number of Meetings, Name of Members and Attendance during the year:**

The Nomination and Remuneration Committee consists of Three (3) directors.

During the financial year 2014-2015 Four (4) meetings of the said Committee were held on the following dates:

30.05.2014 14.08.2014 20.10.2014 14.02.2015

The constitution of the Committee and the attendance of each member are given below:

Name of Director	Designation	No. of Meetings Held	No. of Meetings Attended
Mr. Anand Pratap Singh	Chairman	4	4
^Mrs. Shobha Prakashchandra Garg	Member	4	4
#Mr. Ravindra Hetawal	Member	4	3

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015



Details of remuneration paid/payable to directors for the year ended March, 2016 are as follows:

Name of the Director	Relationship Between Directors Inter-se	Designation	Business relationship with Company	Sitting Fees with Company	Salary and Perquisites	Total
Mr. Anoop Garg	Relative of Shobha Prakashchandra Garg.	Managing Director	-	-	1,50,000	1,50,000
Mr. A.G. Joshi*	Not related to any other Director	Executive Director	Independent	-	-	-
Mr. Thakor Bhai Patel**	Not related to any other Director	Non-Executive /Independent	Independent	-	-	-
Mr. Anand Pratap Singh	Not related to any other Director	Non-Executive /Independent	Independent	-	-	-
^Mrs.Shobha Prakashchandra Garg	Relative of Mr. Anoop Garg	Executive Director	-	-	-	-
#Mr.Ravindra Hetawal	Not related to any other Director	Non-Executive /Independent	Independent	-	-	-

\* Resigned w.e.f. from 30.05.2015

\*\* Resigned w.e.f. 14.08.2015

\*\*\* Resigned from the Board w.e.f. 14.08.2014

^Appointed as the Executive Director of the Company w.e.f.01.10.2015

#Appointed as the Non-Executive Independent Director of the Company w.e.f.29.09.2015

**Notes:**

- The remuneration to Anoop Garg is being paid as per the recommendation of Nomination and Remuneration Committee and approval of the shareholders at the general body meeting, wherever applicable.
- Other than the benefits stated above no other fixed or variable benefits are available for any of the directors.
- No Stock-Option has been granted to any directors by the Company.
- Numbers of shares held by Non Executive Directors are mentioned in Form No. MGT-9 which is annexed as Annexure II of this Annual Report which shall form part of this report.
- Further that none of the directors were holding convertible instruments as on date.

**NOMINATION, REMUNERATION AND EVALUATION POLICY**

**PREFACE**

The Nomination and Remuneration Committee of Centron Industrial Alliance Ltd. ("the Company") has been formed to nominate and recommend appointment of appropriate personnel review and make recommendations on annual salaries, performance commission, perquisites and other employment conditions of the Executive Directors, Key Managerial Personnel and other employees pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

**ROLE OF COMMITTEE:**

The role of the Committee inter alia will be the following:

to formulate a criteria for determining qualifications, positive attributes and independence of a Director;

to recommend to the Board the appointment and removal of Senior Management;

to carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his /her performance;

to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive;

- a) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- b) ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- c) to devise a policy on Board diversity;
- d) to develop a succession plan for the Board and to regularly review the plan.

**POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:**

**1. Appointment Criteria and Qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

## 2. Term / Tenure

### Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

### Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

## 3. Evaluation

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

## 4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

## 5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:

#### 1 Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. 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. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

### EVALUATION POLICY:

The following parameters for the purpose of evaluating the performance of the Board and that of Committees and Individual Directors:

#### Rating Scale

RATING	DESCRIPTION
1.	Does not meet evaluation parameter
2.	Meets evaluation parameter
3.	Exceeds evaluation parameter
N/A	Not Applicable

### Evaluation of Board

Some of the specific issues and questions that should be considered in a performance evaluation of the entire Board by the Independent Directors are set out below:

S. No.	Assessment Criteria
1.	Is the composition of the board appropriate with the right mix of knowledge and skills required to drive organizational performance in the light of future strategy?
2.	Members of the board meet all applicable independence requirements.
3.	The Board of Directors is effective in establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations.
4.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.
5.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law and The Board is provided with sufficient information about material risks and problems that affects the Company's business and prospects

S. No.	Assessment Criteria
6.	The Board receives regular financial updates and takes all necessary steps to ensure the operations of the organization are sound and reviews the organization's performance in carrying out the stated mission on a regular basis.
7.	Are sufficient numbers of board meetings, of appropriate length, being held to enable proper consideration of issues?
8.	The information provided to directors prior to Board meetings meets expectations in terms of length and level of detail and Board members come prepared to meetings and ask appropriate questions of management and address issues that might present a conflict of interest.
9.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.
10.	The Chairman of the Board effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the Board.
11.	Nomination and appointment of Board members and their Remuneration follow clearly established procedures using known criteria as laid down by the Nomination and Remuneration Committee.
12.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance (through its Audit Committee).
13.	Company has a system for Corporate Social Responsibility, Stakeholder Relationships and for prohibition of insider trading
14.	Company has necessary Committees which are required and these Committees are working effectively
15.	Adherence to Internal Policies and Procedures.

Based on the above criteria Board has to be assessed by giving a rating according to the Rating Scale. The total number of the ratings awarded will be averaged over the number of persons who have awarded the ratings.

The process of evaluation shall be done by Independent Directors only. Assistance in the process will be provided by a person so authorized by the Board, and for this purpose the person will report to the Board.

#### **Evaluation of Committees**

Some of the specific issues and questions that should be considered in a performance evaluation of the Committees of the Board are set out below:

S. No.	Assessment Criteria
1.	Attendance and participations in the Meetings and timely inputs on the minutes of the meetings
2.	Adherence to code of conduct of Company and disclosure of non - independence, as and when it exists and disclosure of interest
3.	Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings
4.	Interpersonal relations with other directors and management
5.	Objective evaluation of Board's performance, rendering independent, unbiased opinion
6.	Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
7.	Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information
8.	Adherence to Internal Policies and Procedures.

Based on the above criteria each of the Independent Directors has to be assessed by giving a rating according to the Rating Scale. The total number of the ratings awarded will be averaged over the number of persons who have awarded the ratings.

The process of evaluation shall be done by the other directors (including other Independent Directors). Assistance in the process will be provided by a person so authorized by the Board, and for this purpose the person will report to the Board.

#### **Evaluation of Individual Directors (NON – INDEPENDENT DIRECTORS / CMD / WTD)**

Some of the specific issues and questions that should be considered in the performance evaluation of an Non-Independent Director /WTD/ CMD, (the exercise in which the concerned director being evaluated shall not be included) are set out below

S. No.	Assessment Criteria
1.	Attendance, participations in the Meetings and timely inputs on the minutes of the meetings
2.	Contribution towards growth of the Company including actual vis-a-vis budgeted performance.
3.	Leadership initiative, like new ideas and planning towards growth of the Company and steps initiated towards Branding of the Company
4.	Adherence to code of conduct of Company
5.	Team work attributes and supervising & training of staff members
6.	Compliance with policies, Reporting of frauds, violation etc. and disclosure of interest
7.	Safeguarding of interest of whistle blowers under vigil mechanism and Safeguard of confidential Information
8.	Adherence to Internal Policies and Procedures.

Based on the above criteria each of the Non – Independent Directors / CMD / WTD has to be assessed by giving a rating according to the Rating Scale. The total number of the ratings awarded will be averaged over the number of persons who have awarded the ratings.

The process of evaluation shall be done by the other directors (including other Non – Independent Directors / CMD / WTD). Assistance in the process will be provided by a person so authorized by the Board, and for this purpose the person will report to the Board.

**Note:** The full Nomination and Remuneration Policy of the Company is also available on the website of the Company i.e. [www.centronalliance.in](http://www.centronalliance.in)

#### **V. Stakeholders Relationship Committee**

The Stakeholders Relationship Committee of Centron Industrial Alliance Ltd. (“the Company”) has been formed to specifically look into the mechanism of redressal of grievances of shareholder of the company pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

##### **Terms of Reference:**

This Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also functions in an efficient manner that all issues / concerns stakeholders are addressed / resolved promptly.

##### **Composition, Number of Meetings, Name of Members and Attendance during the year:**

The Stakeholders Relationship Committee consists of 3(Three) directors, consisting of 1(one)Executive and 2 (Two) Independent, Non-Executive directors.

During the financial year 2015-16 Four (4) meetings of the said Committee were held on the following dates:

30.05.2015, 14.08.2015, 20.10.2015, 12.02.2016.

The present constitution of the Committee and the attendance of each member are given below:

Name of Director	Designation	No. of Meetings Held	No. of Meetings Attended
#Mr. Ravindra Hetawal	Chairman	4	3
^Mrs. Shobha Prakashchandra Garg	Member	4	4
Mr.Anand Pratap Singh	Member	4	4

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015

##### **Name, Designation & Address of Compliance Officer:**

Mr.Anand Pratap Singh, Director 21, Floor-2, Plot 741, 7B Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hilla Mumbai- 400026

Email at: [ctrmind@gmail.com](mailto:ctrmind@gmail.com)

##### **Shareholder's Services)**

Nature of Complaint	2015-16	
	Received	Answered
-	-	-

#### **VI. Risk Management Committee:**

##### **Terms of Reference:**

A 'Risk Management Committee' has been formed to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Regulation 21 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

##### **Composition, Number of Meetings, Name of Members and Attendance during the year:**

The Risk Management Committee consists of 3(Three) directors, consisting of 1(one) Executive and 2 (Two) Independent, Non-Executive directors.

During the financial year 2014-2015 one (1) meetings of Risk Management Committee was held on the following date:

**14.02.2015**

The present constitution of the Committee and the attendance of each member are given below

Name of Director	Designation	No. of Meetings Held	No. of Meetings Attended
#Mr. Ravindra Hetawal	Chairman	1	1
^Mrs. Shobha Prakashchandra Garg	Member	1	1
Mr.Anand Pratap Singh	Member	1	1

^Appointed w.e.f 30.05.2015

#Appointed w.e.f 14.08.2015

### RISK MANAGEMENT POLICY

The Company and its actions are increasingly exposed to greater scrutiny by the public, investors and its stakeholders. Accordingly, the Company has to contend with new business challenges, risks and demands for corporate governance. A key factor for a Company's capacity to create sustainable value is the risks that the Company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Ability to identify and manage risks promptly is also a critical aspect of corporate governance at any Company. Many risks exist in a Company's operating environment and continuously emerge on a day to day basis. Risk management does not aim at eliminating them, as that would simultaneously eliminate all chances of rewards/ opportunities. Risk Management is instead focused at ensuring that these risks are known and addressed through a pragmatic and effective risk management process.

This Risk Management procedures manual aims to provide specific procedures to operationalize the Risk Management Policy of CIAL.

This Risk Management Policy has been created in furtherance of our commitment to building a strong risk management culture. The objectives of Risk management at CIAL are to:

- Better understand our risk profile;
- Understand and better manage the uncertainties which impact our performance;
- Contribute to safeguarding company value and interest of various stakeholders;
- Ensure that sound business opportunities are identified and pursued without exposing the business to an unacceptable level of risk; and
- Improve compliance with good corporate governance guidelines and practices as well as laws & regulations.

Risks for the Company can broadly classified risks that are external and internal as enumerated below.

External Risk Factors	Internal Risk Factors
Economic Environment and Market conditions	Financial reporting risks
Fluctuations in Foreign Exchange	Contractual compliance
Political Environment	Compliance with local laws
Competition	Quality and Project management
Revenue concentration	Environmental management
Inflation and cost structure	Human resource management
Technology obsolescence	Culture and values
Risk of Corporate Accounting Fraud	

**Note :** Risk Management Policy of the Company is also available on the website of the Company i.e. [www.centronalliance.in](http://www.centronalliance.in)

### VII. General Body Meetings:

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

Annual General Meeting for year	Date	Time	Venue	No. of Special Resolutions passed
2015	29th Sept.2015	12:30 p.m.	Red Box Café, Royal Plaza, New Link Road, Andheri (West), Mumbai-400 053	Three (3)
2014	29th Sept.2014	11:30 a.m.		-
2013	23rd Sept.2013	11:30 a.m.	Red Box Café, Royal Plaza, New Link Road, Andheri (West), Mumbai-400 053	One (1)

No resolution has been passed through postal ballot till date in any AGM.

### VIII. Disclosures

#### i Related Party Transactions

There were no related party transactions during the year under review.

The Policy on Related Party Transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website i.e. <http://www.centronalliance.in/>

#### ii. Accounting Treatment

Where in the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has been followed, the fact shall be disclosed in the in the financial statements.

#### iii. Details of Non- Compliances by the Company

There has been no instance of non-compliance by the Company on any matter related to capital markets or imposition of penalties or strictures by SEBI or the Stock Exchanges or any other Statutory Authority during last three years.

#### iv. Whistle Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or





unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Whistle Officer which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee.

During the year under review, no employee was denied access to the Audit Committee.

**v. Accounting Treatment**

The financial statements for the year 2015-16 have been prepared in accordance with the applicable accounting standards prescribed by The Institute of Chartered Accountants of India and there are no deviations.

**vi. Separate Meeting of the Independent Director**

As per Companies Act, 2013 and Regulation 25(3) the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Independent Directors are required to hold at least one separate meeting in a year. Accordingly, a meeting had been held on 12.02.2016.

**vii. Familiarization Programme for Independent Director**

The directors will be introduced to all the Board members and the senior management personnel such as Chief Financial Officer, Company Secretary and Various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director. And meeting may be arranged for Independent Directors with aforesaid officials to better understand the business and operation of the Company. As part of continuous updating and familiarization with the Company, every Independent Director will be taken for visits to the factory or manufacturing units and other branch of the company where officials of various departments apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality etc.

The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://www.centronalliance.in/>

**viii. Compliance**

**Mandatory Requirements:**

The Company is fully complied with the applicable mandatory requirements of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 in relation to corporate governance.

**IX. Reconciliation of Share Capital Audit Report**

A qualified practicing Company Secretary carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total numbers of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**X. Means of Communication**

The Company generally publishes quarterly unaudited and annual audited results in two news papers i.e. (1) Free Press Journal (2) Nav Shakti 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.centronalliance.in](http://www.centronalliance.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.

Management discussion and analysis report is forming part of this report.

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.

**XI. Subsidiaries**

The Company does not have any subsidiary companies.

**XII. General Shareholder Information**

<b>a) AGM Date, Time and Venue</b>	:	September 29th, 2016, 11.45 AM
:	:	Red Box Café, G-1, ground floor, central road, midc, andheri (E), Mumbai-400 093
<b>b) Financial Year</b>	:	1st April, 2015 to 31st March, 2016
<b>c) Financial Calendar (2015-16)</b>	:	
Financial reporting for		
Quarter ending 30th June, 2016		Second week of August, 2016
Quarter ending 30th September, 2016		Second week of November, 2016
Quarter ending 31st December, 2016		Second week of February, 2017
Quarter and Year ending 31st March, 2017		Last week of May, 2017
<b>d) Date of Book Closure</b>	:	September 20th, 2016 to September 29th, 2016
<b>e) Dividend payment date</b>	:	N.A.
<b>f) Listing of Equity Shares on Stock Exchanges</b>	:	BSE Limited, Mumbai
<b>g) Stock Code</b>	:	BSE - 509499
<b>h) ISIN No.</b>	:	INE450L01024
<b>i) CIN</b>	:	L28931MH1949PLC007928

**Stock Market Data:** Monthly Stock market data in the Stock Exchange is given below:-

<b>Market Data Of Equity Shares At Bombay Stock Exchange</b>			
<b>Date</b>	<b>High price</b>	<b>Low price</b>	<b>Total traded quantity</b>
Apr 15	2.10	1.53	34,21,924
May 15	1.50	1.50	2,76,779
Jun 15	1.09	0.83	2,02,572
Jul 15	0.82	0.35	12,47,568
Aug 15	0.60	0.34	1,96,89,755

**j) Registrar and Transfer Agents**  
(For Physical and Electronic Both)

: M/s. Adroit Corporate Services Pvt. Ltd.  
19, Jafer Bhoy 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, 2016 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	24334583	24.43
b.	Individuals		
(i)	Ind-Hold nominal shr capital upto 2L	36181294	36.32
(ii)	Ind-Hold nominal shr capital in ex 2L	35584050	35.73
c.	NRIs/OCBs	85567	0.09
d.	Indian Public		
e.	Any Other (Clearing Member)	100	0.00
f.	Directors	3414406	3.43
	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>





**m) Dematerialization of shares**

As on 31st March, 2016, 9,56,38,140 shares of the Company are in dematerialized form.

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

No instruments are pending for conversion.

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

**1) Company**

**Compliance Officer**

**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: [ctrnind@gmail.com](mailto:ctrnind@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, 2016.

**For and on behalf of the Board of Directors**

sd/-

(Anand Pratap Singh)

Director

DIN 06711543

sd/-

(Ravindra Hetawal)

Director

DIN 07262677

Place: Mumbai

Dated : 13th August, 2016



## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[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 of

**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 2016 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 2016 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 year company has not timely filled its quarterly compliances to the stock exchange as per listing agreement.

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.

During the reporting period company has not properly maintained composition of key Managerial Person u/s 203 of the Companies Act, 2013. Company has not appointed Chief Financial Officer (CFO) and Company Secretary of the company has resigned w.e.f. 20th September, 2015.

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

During the year Mr. Anoop Garg, Managing Director of the Company was not attended any of the Meetings of the Board and/or any committee meetings.

I further report that, during the audit period there were no other specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

During the reporting period company has received a BSE notice for the suspension of the trading form stock exchange dated 25th August, 2015 due to surveillance measures on following parameters.

- i) Non – existent on the address mentioned and does not appear to be carrying out any operations.
- ii) Preferential allotment made. Price of the scrip increases with very low volumes during 1 year period of lock in. After lock-in huge rise in volumes and exit of preferential allottees. This may be coupled with stock split.
- iii) Companies having weak fundamentals and the price raise in the scrip is not supported by financials.

PLACE : INDORE  
DATED : August 13, 2016

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

sd/-  
**(CS Deepak Patil)**  
Proprietor  
CP No. 11592



## AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To  
The Shareholders of  
**Centron Industrial Alliance Limited**

We have examined the compliance of the conditions of Corporate Governance by Centron Industrial Alliance Limited, Indore for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the above Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accounts of India we have to state that no investor grievances were pending for a period of one month against the Company as per the records maintained by the Investor / Shareholders Grievance Committee.

We further 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

**For S. JAIN BOHRA & CO.**  
CHARTERED ACCOUNTANTS

sd/-

**S.L. JAIN**  
**PARTNER**

M.No.008562  
FIRM REGD. NO.114855W

PLACE : MUMBAI

DATED : 14th August, 2013

## **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, 2016, 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:

### **We invite attention Subject to :**

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (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, 2016 ("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, 2016, taken on record by the Board of Directors of the company, none of the directors of the company is disqualified as on March 31, 2016, 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.

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

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

PLACE : INDORE  
DATED : 29th MAY, 2016

**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, 2016, 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system



over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **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 2016, 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 : 29th MAY, 2016

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

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





**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2016**

	Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
			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	12,97,94,541	12,96,92,664
	(c) Money Received Against Share Warrants		-	-
			22,09,57,632	22,92,92,664
<b>2</b>	<b>Share Application Money Pending Allotment</b>		-	-
<b>3</b>	<b>Non Current Liabilities</b>			
	(a) Long Term Borrowings		-	-
	(b) Deffered Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities	4	1,65,215	2,61,215
	(d) Long Term Provisions		-	-
			1,65,215	2,61,215
<b>4</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings		-	-
	(b) Trade Payables		-	1,82,50,031
	(c) Other Current Liabilities	5	16,67,068	45,61,649
	(d) Short Term Provisions	6	3,01,000	12,00,000
			19,68,068	240,11,680
	<b>TOTAL</b>		<b>23,15,27,823</b>	<b>2535,65,559</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets	7		
	(i) Tangible assets		63,479	7,06,497
	(ii) Intangible assets		-	-
	(iii) Work In Progress		-	-
			63,479	7,06,497
	(b) Non-Current Investments	8	30,013,930	30,013,930
	(c) Deffered Tax Assets (Net)		-	-
	(d) Long Term Loans & Advances	9	19,99,35,640	20,31,59,445
	(e) Other Non Current Assets		-	-
			22,99,49,570	23,31,73,375
<b>2</b>	<b>Current assets</b>			
	(a) Current Investments		-	-
	(b) Inventories		7,17,559	7,17,559
	(c) Trade receivables	10	85,401	187,00,440
	(d) Cash and cash equivalents	11	6,95,863	2,67,687
	(e) Short Term Loans & Advances		-	-
	(f) Other Current Assets	12	15,950	-
			15,14,773	196,85,686
	<b>TOTAL</b>		<b>23,15,27,823</b>	<b>25,35,65,558</b>
	See accompanying notes forming part of the financial statements	1 to 19		

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

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

sd/-  
**CA. S.N.KABRA**  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : MUMBAI  
DATED : 29th May, 2016

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

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



**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016  
CIN :L28931MH1949PLC007928

	Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
			RUPEES	RUPEES
<b>A</b>	<b>INCOME</b>			
1	Revenue from operations	13	4,52,55,646	19,68,53,187
2	Other income	14	68,61,126	162,05,328
	<b>Total revenue</b>		<b>5,21,16,772</b>	<b>21,30,58,515</b>
<b>B</b>	<b>Expenses</b>			
(a)	Purchase of stock in trade		4,51,70,245	19,48,11,729
(b)	Change in inventories of Finished Goods Stock-in-Process and stock in Trade	15	-	6,03,223
(c)	Employees benefit expenses	16	29,15,982	42,44,437
(d)	Other Expenses	17	30,31,557	70,53,511
(e)	Payment to Auditors	18	25,000	75,000
(f)	Depreciation	7	-	3,50,420
	<b>Total expenses</b>		<b>5,11,42,784</b>	<b>20,71,38,319</b>
	Profit / (Loss) before Tax		9,73,988	59,20,196
	Tax Expenses - Current Tax		3,01,000	12,00,000
	Excess Provision for tax adjustments in respect of earlier years		(71,907)	(1,000)
	<b>Profit / (Loss) for the year</b>		<b>7,44,895</b>	<b>47,19,196</b>
	<b>Earnings per equity share of Rs.10/- each (in Rupees) :</b>			
	Basic		0.01	0.05
	Diluted		0.01	0.05

Significant Accounting Policies

Notes on Financial Statements

1 to 19

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

sd/-  
**CA. S.N.KABRA**  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : MUMBAI  
DATED : 29th May, 2016

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

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

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



**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016**  
**CIN :L28931MH1949PLC007928**

Particulars		As at 31 March, 2016	As at 31 March, 2015
		RUPEES	RUPEES
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	<b>NET PROFIT BEFORE TAX</b>	<b>9,73,988</b>	<b>59,20,196</b>
	<b>Adjustment for :</b>		
	Depreciation (Net)	-	3,50,420
	Interest income	(68,30,007)	(162,05,328)
	Interest Paid	-	371,612
	Profit / Loss on sale of Investments / assets	-	-
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(58,56,019)</b>	<b>(99,34,712)</b>
	Adjustment for Other Current Liabilities	(28,94,581)	(1,42,88,736)
	Long - Term Provisions	-	-
	Trade payables	(1,82,50,031)	1,82,50,031
	Short Term Provisions	(8,99,000)	2,82,000
	Loans & Advances	32,23,805	(48,29,584)
	Trade receivable	186,15,039	(157,00,440)
	Inventories	-	6,03,224
	Other Current Assets	(15,950.00)	132,07,776
	<b>CASH GENERATED FROM OPERATIONS :</b>	<b>(60,76,738)</b>	<b>(124,10,443)</b>
	Direct Tax Paid	(2,29,093)	(12,01,000)
	<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(63,05,831)</b>	<b>(136,11,443)</b>
	<b>CASH FLOW AFTER EXTRAORDINARY ITEMS (A)</b>	<b>(63,05,831)</b>	<b>(136,11,443)</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	-	-
	Redemption Proceeds of REC Bonds	-	-
	Interest Received	68,30,007	162,05,328
	<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(368,30,007)</b>	<b>162,05,328</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Long term Borrowings	(96,000)	(27,47,740)
	Interest paid	-	-
	Money received against Share Warrants	-	(300,000)
	Share Issued	-	-
	Securities Premium Received	-	-
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(96,000)</b>	<b>(30,47,740)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>4,28,176</b>	<b>(4,53,855)</b>
	CASH AND CASH EQUIVALENTS AS AT 1-4-2015 (opening balance)	2,67,687	7,21,542
	CASH AND CASH EQUIVALENTS AS AT 31-3-2016 (closing balance)	<b>6,95,863</b>	<b>2,67,687</b>

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

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

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

sd/-  
**CA. S.N.KABRA**  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : MUMBAI  
DATED : 29th May, 2016

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

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



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

**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 2016	As at 31st March 2015
		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)	99,600,000	9,96,00,000
	<b>99,600,000</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	99,600,000	9,96,00,000
	Issued during the period	-	-
		<b>99,600,000</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

Name of the Entity	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Anoop Garg	-	-	-	-
Manish Nayansukh Gandhi	-	-	-	-

- e) There is no change in issued and Subscribed share capital during the year.
- f) During the year ended 31st March 2016, No Dividend was declared by the Company(31.03.2015 : 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	1,215,000	1,215,000
	Profit on Re-issue of Forfeited Shares	72,563	72,563
		<b>1,287,563</b>	<b>1,287,563</b>
	Investment Allowance Reserve	422,000	422,000
	Total	<b>17,09,563</b>	<b>17,09,563</b>





Note No.	Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
		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	(1,09,66,899)	(1,56,86,095)
	Add / Less : Profit / (Loss) for the year	7,44,895	47,19,196
	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)	
		(1,08,65,022)	(1,09,66,899)
		<b>12,97,94,541</b>	<b>12,96,92,664</b>
4	<b>OTHER LONG TERM LIABILITIES</b>		
	(a) Trade Payable		
	Other than Acceptances	1,65,215	2,61,215
		<b>1,65,215</b>	<b>2,61,215</b>
5	<b>CURRENT LIABILITIES</b>		
	Other Current Liabilities		
	Vat Payable	1,08,984	1,08,983
	Tax Deducted at Source	-	-
	PF Payable	-	601
	Advance from Customers	-	-
	Others	15,58,084	44,52,065
		<b>16,67,068</b>	<b>45,61,649</b>
6	<b>SHORT TERM PROVISIONS</b>		
	Provisions - Others	-	-
	Provision for Taxation (Current Year)	3,01,000	12,00,000
		<b>3,01,000</b>	<b>12,00,000</b>
7	<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	3,00,00,000	3,00,00,000
		<b>3,00,13,930</b>	<b>3,00,13,930</b>
8	<b>LONG TERM LOANS &amp; ADVANCES :</b>		
	Deposits with Government Authorities	6,74,377	8,79,724
	Tax Deducted At Source	6,83,001	16,21,057
	Others	19,85,78,262	20,06,58,664
		<b>19,99,35,640</b>	<b>20,31,59,445</b>





Note No.	Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
		RUPEES	RUPEES
<b>9</b>	<b>CURRENT ASSETS :</b>		
<b>10</b>	<b>TRADE RECEIVABLES</b> (Unsecured and Considered Good)		
	Over Six months	-	16,23,687
	Others	85,401	170,76,753
		<b>85,401</b>	<b>187,00,440</b>
<b>11</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	a) Cash on Hand	1,81,663	54,126
	b) Cash with Bank in FDR	-	-
	c) Balances with Bank in current accounts	5,14,200	2,13,561
		<b>6,95,863</b>	<b>2,67,687</b>
<b>12</b>	<b>OTHER CURRENT ASSETS</b>		
	Other Loans & Advances		
	Advance to Customers	15,950	-
		<b>15,950</b>	<b>-</b>
<b>13</b>	<b>REVENUE FROM OPERATIONS :</b>		
	<b>Sale of Products</b>		
	Sales	4,52,55,646	19,53,00,008
	Sales of shares	-	15,53,179
		<b>4,52,55,646</b>	<b>19,68,53,187</b>
<b>14</b>	<b>OTHER INCOME</b>		
	Interest on I.T. Refund	30,770	-
	Misc. Received	349	-
	Interest form others	68,30,007	1,62,05,328
	Commission received	-	-
		<b>68,61,126</b>	<b>162,05,328</b>
<b>15</b>	<b>CHANGES IN INVESTORIES OF FINISHED GOODS STOCK-IN-PROCESS AND STOCK-IN-TRADE</b>		
	Decrease in Stock	-	6,03,223
		<b>-</b>	<b>6,03,223</b>
<b>16</b>	<b>Employee benefits expenses</b>		
	Remuneration of Managing Director	1,50,000	6,00,000
	Salaries, Wages, Bonus, L.T.A etc.	25,64,000	32,61,000
	Staff Welfare	2,01,982	3,82,836
	Provident Fund	-	601
		<b>29,15,982</b>	<b>42,44,437</b>



Note No.	Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
		RUPEES	RUPEES
<b>17</b>	<b>Other Expenses :</b>		
	Bank Charges	1,197	706
	Repairs and Maintenance - Others	24,573	2,40,483
	Admin. Expenses	2,19,856	2,18,300
	AGM Expenses	76,820	1,23,064
	Donation	-	21,000
	Directors Travelling & Conveyance Expenses	87,562	2,02,401
	Electricity Charges	74,659	1,15,073
	Legal & Professional Charges	1,50,410	3,36,654
	Bad debts W/off	-	30,00,000
	Listing Fees	2,37,275	1,37,234
	Postage / Telegramme Expenses	95,637	72,462
	Printing & Stationery	2,32,797	3,91,744
	Office Maintainance Expenses	78,651	17,331
	Rent	1,27,697	2,66,400
	Share Expenses	-	82,564
	Telephone / Telex Expenses	1,35,329	2,23,597
	Transportation Charges	-	2,21,454
	Travelling, Conveyance & Vehicle Running Expenses	1,75,310	2,99,788
	Loss on MCX	-	20,166
	Loss on F&O Transaction	10,83,099	-
	Other Expenses	2,30,685	10,63,089
		<b>30,31,557</b>	<b>70,53,511</b>
<b>18</b>	<b>Payment to Auditors</b>		
	Audit Fees	25,000	40,000
	Auditor & other Capacity	-	35,000
		<b>25,000</b>	<b>75,000</b>

Tangible Assets	GROSS BLOCK				Depreciation					Net Block	
	Balance as at 1st April 2015	Addition	Deduction / Adjustments	TOTAL AS AT 31.03.2016	Bal. on 01.04.15	Charged for the year	Depreciation Written back	Adjusted With Retained	Total	As at 31.03.2016	As at 31.03.2015
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	1,17,636	-	-	1,76,481	2,94,117	15,480	1,91,961
FURNITURE & FIXTURES	6,47,540	-	-	6,47,540	1,48,626	-	-	4,66,537	6,15,163	32,377	4,98,914
<b>TOTAL</b>	<b>12,69,587</b>	<b>-</b>	<b>-</b>	<b>12,69,587</b>	<b>5,63,090</b>	<b>-</b>	<b>-</b>	<b>6,43,018</b>	<b>12,06,108</b>	<b>63,479</b>	<b>7,06,497</b>
PREVIOUS YEARS TOTAL	12,69,587	-	-	12,69,587	2,12,670	3,50,420	-	-	5,63,090	7,06,497	10,56,917

For and on behalf of the Board of Directors

sd/- (Anand Pratap Singh) Director  
DIN 06711543

sd/- (Ravindra Hetawal) Director  
DIN 07262677

Place: Mumbai  
Dated : 13th August, 2016

**CENTRON INDUSTRIAL ALLIANCE LIMITED**  
**Notes on Financial Statements for the year ended 31st March, 2016**

**NOTE NO. 19**

**NOTES ON ACCOUNTS :**

- 1) No confirmations have been received in respect of outstanding balances of Trade Receivable and Trade payable as at 31st March, 2016.
- 2) The company continues to account for Leave encashment and other employee benefits (except gratuity liability) on payment basis as per past practice.
- 3) The Company is operating in only one segment, hence requirement of Accounting Standard — 17 relating to segmental reporting is not applicable.
- 4) As per Accounting Standard -22 "Accounting for taxation 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 realised. 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.
- 5) Contingent Liability not provided for in respect of:
  - a. Liabilities that may arise on account of pending sales tax assessments.
- 6) The Centron Employees Credit Society had filed a complaint against the Company before the Taluka Deputy Registrar, Co-operative Societies, Aurangabad for non-payment /delayed payment of principal and interest on dues of members to the society. The company has furnished Bank guarantee for the said amount of security deposit to the Honourable High Court.
- 7) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2015 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to Rs. 6,43,018/-.
- 8) Related Party Disclosure: (as identified by the Management

Related Parties	Relationships:				
Mr. Anoop Garg	Managing Director				
Mr. Anand Pratap Singh	Director				
Mr. Ravindra Hetawal	Director				
Mrs. Shobha Prakashchandra Garg	Director				

	Remuneration	Sitting fees	Travelling Exp.	Rent Paid	Loans taken
Managing Director & Directors	1,50,000/- (6,00,000/-)	- (-)	- (-)	- (-)	- (-)

- 9) Previous Year's figures have been rearranged and regrouped wherever necessary.



10. Earnings Per Share	2016	2015
Basic & Diluted		
Net Profit/ (Loss) for the year	7,44,895	47,19,196
Number of shares at commencement	99,600,000	99,600,000
Shares issued during the year	-	-
Weighted average number of equity	99,600,000	99,600,000
Shares of Rs. 10/- per share		
Earnings Per Share - Basic	0.01	0.05
Diluted	0.01	0.05

11. Foreign Currency Expenses

NIL

NIL

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

sd/-  
**CA. S.N.KABRA**  
M.NO : 072497  
FIRM REGD. NO.: 03439C  
PLACE : INDORE  
DATED : 29th MAY, 2016

For and on behalf of the Board of Directors

sd/-	sd/-
(Anand Pratap Singh)	(Ravindra Hetawal)
Director	Director
DIN 06711543	DIN 07262677

**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 64th Annual General Meeting to be held on the **29th September 2016** at \_\_\_\_\_ a.m. / p.m. at \_\_\_\_\_ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.		Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2016		
2.	Appointment of M/s S.N. Kabra & Company_Chartered Accountants as Statutory Auditors & fixing their remuneration		
3.	To appointment a Director in place of Mrs. Shobha Prakashchandra Garg (DIN: 07145866) who retires by rotation and being eligible offer herself for re-appointment.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

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**

I hereby record my presence at the 64th Annual General Meeting of the **Centron Industrial Alliance Limited**, on **29th September 2016**.

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

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

Member's/Proxy's signature \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- 6) **Please bring the above attendance slip to the meeting hall.**



Centron Industrial alliance Ltd.  
सेंट्रॉन 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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