CENTURY INFOTECH LIMITED
CIN: U72900WB1997PLC086118
Registered office: 6, Lyons Range, Kolkata- 700 001
Contact No. 033 3940 3950
Email Id – century.infotech@outlook.com

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the Annual Report and the audited Financial Statements of the Company for the financial year ended 31st March, 2018.

FINANCIAL RESULTS

The Company's financial performance as per Ind AS, for the year ended 31st March, 2018 is summarized below:

Particulars	Year ended 31.03.18 (Rs.)	Year ended 31.03.17 (Rs.)
Total Income (A)	2,95,45,427	2,32,29,156
Total Expenditure (B)	3,04,96,390	4,44,20,552
Profit Before Taxation (A-B)	(9,50,963)	(2,11,91,396)
Provision for Taxation (including Deferred Tax Expenditure)	(3,29,681)	18,63,005
Balance c/f to next Year	(6,21,282)	(2,30,54,401)

STATE OF COMPANY AFFAIRS

Your directors are hopeful that the performance of the Company will improve in the coming year.

FUTURE OUTLOOK

The general business conditions affecting business are expected to remain stable and the Company is expected to perform well.

DIVIDEND

In view of losses incurred, no dividend has been recommended for the year.

PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Financial Statements.

TRANSFER TO RESERVES

No amount has been transferred to the any Reserve.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2018 was Rs. 4,99,50,000. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31st March, 2018. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the financial year ended 31st March, 2018, 5 Board Meetings were held on 10th May, 2017, 31st July, 2017, 9th October, 2017, 15th December, 2017 and 2nd February, 2018. Shri Sanjay Agarwal, Shri Rajesh Kumar Agarwal, Shri Nagraj Tater and Shri Harsh Jain attended all the meetings. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Financial Control System, which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

AUDITORS AND AUDITORS' REPORT

Auditors' Report contains no remark requiring explanation.

M/s. Das and Prasad, Chartered Accountants (Firm Registration No. 303054E), Statutory Auditors of the Company, were appointed by the members at the Annual General Meeting held in the calendar year 2015, to hold office for a period of 5 years, subject to ratification by the Shareholders at every Annual General Meeting.

Consequent upon amendment of Section 139 of the Companies Act, 2013 notified on 7th May, 2018, ratification of Auditors' appointment by the Shareholders at every Annual General Meeting is no more required. However, since the resolution passed by the shareholders at their Annual General Meeting in the year 2015 appointing the Statutory Auditors, specified the requirement of annual ratification, your Board considers it appropriate to seek approval of the Members for ratification of appointment of Statutory Auditors at the ensuing Annual General Meeting as well.

M/s. Das and Prasad have given their consent to act as Auditors, if their appointment be ratified. The Company has received a letter from them to the effect that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 and that their appointment would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013. Members are requested to ratify their appointment as the Statutory Auditors of the Company and to fix their remuneration.

DIRECTORS

In accordance with Articles of Association of the Company, Sri Sanjay Agarwal retires by rotation, and being eligible, offers himself for reappointment. In view of his considerable experience, your Directors recommend his reappointment.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no material Related Party transactions during the year and hence particulars of contracts or arrangements entered into by the Company with Related Parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 prescribed under the Companies (Accounts) Rules, 2014 is not attached.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

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

PARTICULARS OF EMPLOYEES

A statement containing particulars of employees as required under Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure '1' forming part of this Annual Report. There was also no employee receiving remuneration during the year in excess of that drawn by the Managing Director or Whole-time Director and holding by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

The company has no activity requiring conservation of energy or technology absorption, details of which are required to be furnished in this report as per the provision of Section 134 (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company values the dignity of individuals and strives to provide a safe and respectable work environment to all its employees. The Company is committed to providing an environment, which is free of discrimination, intimidation and abuse. The Company believes that it is the responsibility of the organisation to protect the integrity and dignity of its employees and also to avoid conflicts and disruptions in the work environment due to such cases. The Company has put in place a 'Policy on Prevention of Sexual Harassment' as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Sexual Harassment Act"). As per the policy, any employee may report complaint to the Complaints Committee formed for this purpose or to any member thereof or to the location head. We affirm that adequate access was provided to any complainant who wished to register a complaint under the policy. No complaint was received during the year.

FOREIGN EXCHANGE EARNING & OUTGO

There were no foreign exchange earning and outgo during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

(i) In the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed and there are no material departures from the same;
(ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the loss of the Company for that period;
(iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
(iv) The Directors have prepared the annual accounts of the Company on a 'going concern' basis.
(v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
(vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return as on the financial year ended 31st March, 2018 in Form MGT 9 is annexed hereto as **Annexure '2'** and forms a part of this report.

ACKNOWLEDGEMENT

Your Directors take this opportunity to appreciate contributions made by the Company's bankers, shareholders and business associates for their respective services and patronage.

For and on Behalf of the Board

6, Lyons Range
Kolkata- 700 001
Dated: 14th May, 2018

Agarwal

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)

Annexure- 1

PARTICULARS OF EMPLOYEES

Information required under Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Designation	Qualification	Nature of Employment	Nature of duties	Age (Years)	Date of Joining	Date of Leaving	Experience (Years)	Gross Remuneration (Total) (Rs.)	Previous Employment	Designation at Previous Employment
Employed throughout the financial year											
Nikhil Vohra	Head - Project Manager	Commerce Graduate	Permanent	Project Management	47 Years	29-Sep-16	22-May-17	23 Years	25,00,000	Intas Pharmaceuticals Ltd.	Project Consultant - Interior Designer
Harsh Jain	Chief Executive Officer	BSC Finance	Permanent	Management, administration & finance	30 Years	1-Apr-14	-	8 years	24,00,000	Century Plyboards India Ltd	Strategy Manager
Ratika Bakshi	Chief Designer	Post Graduate Design	Permanent	Interior Designing	36 Years	1-Nov-15	31-Dec-17	13 Years	20,00,000	Godrej Consumer Pvt Ltd	Design Manager
Lloyd Saldanha	Chief Technical Officer	Technology Graduate	Permanent	Information Technology	31 Years	8-Apr-15	31-Dec-17	10 Years	15,00,000	3 Five 8 Technologies	Sr. Tech Lead
Sarfraz Maniar	Procurement & OPS Head	Commerce Graduate	Permanent	Procurement & Operations	40 Years	15-Jun-14	15-Jun-17	19 Years	12,00,000	Arabian Nights	Asst. Manager - Opeations
Bina Satlani	Head Business Development	Commerce Graduate	Permanent	Business Development	49 Years	15-Apr-16	31-05-2017	34 Years	1200000	Marshalls Enterprise India	Gereral Manager -
Shivam Sharma	Communications Lead	Mass Media Graduate	Permanent	Marketing & Community	27 Years	1-Mar-16	15-05-2017	9 Years	900000	Melt water Creative Co.	Creative Head
Momd Mudassir	Software Architech	Commerce Graduate	Permanent	Information Technology	26 Years	27-Jan-17	30-Jun-17	8 Years	8,00,000	Synergy Technology Services Pvt. Ltd.	Software Engineer
Rajesh Tikhe	Project Manager	Diploma in Interior Design	Permanent	Project Management	38 Years	12-Jul-16	31-Oct-17	17 Years	7,80,000	Panora Infrastructure	Project Co Ordinator
Shruti Mehta	Sr. Interior Designer	Diploma in Interior Design	Permanent	Interior Designing	26 Years	4-Feb-16	31-Dec-17	8 Years	6,50,000	Self Employed	Interior Designer

Rajesh Kumar Agarwal
(DIN: 00223718)

Nagraj Tater
(DIN: 00266072)

Annexure-2
Form MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on **31.03.2018**

[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**	U72900WB1997PLC086118
ii)	**Registration Date**	17-12-1997
iii)	**Name of the Company:**	**Century Infotech Limited**
iv)	**Category / Sub-Category of the Company:**	Public Company limited by shares
v)	**Address of the Registered office and contact details**	6, Lyons Range, Kolkata- 700 001 Ph: 033 3940 3950 Email Id: century.infotech@outlook.com
vi)	**Whether listed company**	No
vii)	**Name, Address and Contact details of Registrar and Transfer Agent, if any:**	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: NA

All the Business activities contributing 10 % or more of the total turnover of the company are stated:-

Sl.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Activities of Interior Decorators	74102	100.00

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
1.	**CENTURY PLYBOARDS (INDIA) LIMITED** 6, Lyons Range, Kolkata-700 001	L20101WB1982PLC034435	Holding	60.06	2(46)

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	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	-	1995000	1995000	39.94	-	1995000	1995000	39.94	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	3000000	3000000	60.06	-	3000000	3000000	60.06	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	4995000	4995000	100.00	-	4995000	4995000	100.00	-
(2) **Foreign**									-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	4995000	4995000	100.00	-	4995000	4995000	100.00	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-								-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-								
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	4995000	4995000	100.00	-	4995000	4995000	100.00	-

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Shareholding at the end of the year (31.03.2018)			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Bimala Jain	40680	0.81	Nil	40680	0.81	Nil	Nil
2	Hanuman Jain	40860	0.82	Nil	40860	0.82	Nil	Nil
3	Puja Jain	180	0.00	Nil	180	0.00	Nil	Nil
4	Payal Agrawal	180	0.00	Nil	180	0.00	Nil	Nil
5	Priyanka Agarwal	9000	0.18	Nil	9000	0.18	Nil	Nil
6	Arjun Tomar	180	0.00	Nil	180	0.00	Nil	Nil
7	Priti Bhatia	180	0.00	Nil	180	0.00	Nil	Nil
8	Harsh Jain	1903740	38.11	Nil	1903740	38.11	Nil	Nil
9	Century Plyboards (India) Ltd	3000000	60.06	Nil	3000000	60.06	Nil	Nil
	Total	4995000	100.00	Nil	4995000	100.00	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change): No Change

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reasons for increase / decrease
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	At the beginning of the year					
	Date wise Increase / (Decrease) in Promoters Shareholding during the year					
	At the end of the year					

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NIL

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	At the beginning of the year					
	Date wise Increase / Decrease in Shareholding during the year					
	At the End of the year (or on the date of separation, if separated during the year)					

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	**Harsh Jain – KMP**					
	At the beginning of the year	1903740	38.11			
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-	
	At the End of the year			1903740	38.11	
2	**Rajesh Kumar Agarwal - Director**					
	At the beginning of the year	-	-	-	-	
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-	
	At the End of the year	-	-	-	-	
3	**Nag Raj Tater – Director**					
	At the beginning of the year	-	-	-	-	
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-	
	At the End of the year	-	-	-	-	
	At the End of the year	-	-	-	-	
4	**Sanjay Agarwal- Director**					
	At the beginning of the year	-	-	-	-	
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-	
	At the End of the year	-	-	-	-	
	At the End of the year	-	-	-	-	

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payments (In Rupees)

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

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Harsh Jain	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	24,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	others, specify…	Nil	Nil
	Total (A)	24,00,000	24,00,000
	Ceiling as per the Act	Within the limits of Section-II, Part-II of Schedule V of The Companies Act, 2013	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board/ committee meetings	Nil	Nil	Nil	
	Commission	Nil	Nil	Nil	
	Others, please specify	Nil	Nil	Nil	
	Total (1)	Nil	Nil	Nil	
2	Other Non-Executive Directors	**Rajesh Kumar Agarwal**	**Sanjay Agarwal**	**Nag Raj Tater**	
	Fee for attending board/ committee meetings	Nil	Nil	Nil	
	Commission	Nil	Nil	Nil	
	Others, please specify	Nil	Nil	Nil	
	Total (2)	Nil	Nil	Nil	
	Total (B)=(1+2)	Nil	Nil	Nil	
	Total Managerial Remuneration	Nil	Nil	Nil	
	Overall Ceiling as per the Act	3 % of Net Profit of the Company			

C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD : Not Applicable

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	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				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify…				
5	Others, please specify				
	Total				

VI.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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on Behalf of the Board

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF "CENTURY INFOTECH LIMITED"
Report on the Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Century Infotech Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the statement of Cash Flows and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

Das & Prasad
Kolkata
Chartered Accountants

Head Office : 4, Chowringhee Lane, Block - III, 8th Floor, Suit # 8F, Kolkata - 700 016
Tel. : +91 33 2252 1911/12, Fax : 2252 1913, E-mail : d.pkolkata@yahoo.com, Website : www.dasandprasad.com
Mumbai Branch : Suit No. 405, The Central, 4th Floor, Shell Colony Road, Chembur, Mumbai - 400 071, Tel. : 022-25221233
Bhubaneswar Office : Siddhivinayak Enclave, Block - A1, Room No. 408, Dist. : Khurda, Bhubaneswar - 751006

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143 (3) of the Act, we report that:

a. we have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit;
b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books ;
c. the balance sheet, the statement of profit and loss, the statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the relevant rule issued thereunder.
e. on the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
   i. The Company does not have any pending litigations which would impact its financial position.
   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)

Das & Prasad Kolkata Chartered Accountants

A.K.Agarwal
(Partner)
(Membership No. 062368)

Place: Kolkata
Date: 14th May, 2018

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2018, we report that:

(i) (a)The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets;

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) As per information and explanation given to us by the management, all the title deeds of the immovable properties are held in the name of the Company;

(ii) The Company has no inventories during the year under audit, hence paragraph 3(ii) of the Order is not applicable to the Company;

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of paragraph iii (a) ,(b) and (c) of the Order are not applicable to the Company and hence, not commented upon;

(iv) In our opinion and according to information and explanations given to us, the Company does not have any loans, investments, guarantees and security and hence the provision of this paragraph is not applicable to the company;

(v) The Company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(v) of the Order is not applicable to the Company;

(vi) The Central Government has not prescribed the maintenance of cost records under subsection (1) of Section 148 of the Companies Act, 2013 for the product of the Company;

(vii) a) The Company has generally been regular in depositing undisputed statutory dues applicable to it and other statutory dues to the appropriate authorities. There are no arrears as at 31st March 2018 for a period of more than six months from the date they become payable;

b) According to the information and explanation given to us, there were no disputed taxes and duties as at 31st March 2018;

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) According to information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.

(x) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management;

(xi) According to information and explanation given to us, the Company has paid/provided for managerial remuneration in accordance with the provision of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and hence the paragraph 3(xii) is not applicable;

Das & Prasad
Kolkata
Chartered Accountants

(xiii) In our opinion and on the basis of information and explanation given to us by the management, all the all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Ind AS financial statements, as required by the applicable accounting standards;

(xiv) According to information and explanation given to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;

(xv) According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the paragraph 3(xv) is not applicable the Company;

(xvi) In our opinion and on the basis of information and explanation given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)

Das & Prasad
Kolkata
Chartered Accountants

A.K.Agarwal
(Partner)
(Membership No. 062368)

Place: Kolkata
Date: 14th May, 2018

Annexure - B 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 controls over financial reporting of **Century Infotech** Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 Ind AS 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.

Das & Prasad
Kolkata
Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

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

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 has, 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 31st March 2018, 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.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)

Das & Prasad ★ Kolkata ★ Chartered Accountants

A.K.Agarwal
(Partner)
(Membership No. 062368)

Place: Kolkata
Date: 14th May, 2018

CENTURY INFOTECH LIMITED

CIN : U72900WB1997PLC086118
Regd. Office: 6, Lyons Range, Kolkata - 700 001
Contact No. : 033 3940 3950
Email Id: cenury.infotech@outlook.com

Balance Sheet as at 31st March 2018

Particulars	Note No.	As at March 31, 2018 INR	As at March 31, 2017 INR
I) Assets			
1) Non-Current Assets			
a) Property, plant and equipment	2	12,70,991	19,54,418
b) Other Intangible Assets	3	63,02,786	83,70,769
		75,73,777	**1,03,25,187**
2) Current Assets			
a) Financial Assets			
(i) Trade receivable	5	1,81,125	7,88,432
(ii) Cash and cash equivalents	6	20,95,199	6,88,110
(iii) Other Financial Assets	7	19,58,653	3,99,630
b) Other Current Assets	8	8,49,357	5,14,450
		50,84,334	**23,90,622**
Total Assets		**1,26,58,111**	**1,27,15,809**
II) Equity and Liabilities			
1) Equity			
a) Equity Share Capital	9	4,99,50,000	4,99,50,000
b) Other Equity	10	(4,69,11,130)	(4,62,89,848)
Equity attributable to equity holders of the Parent		**30,38,870**	**36,60,152**
2) Liabilities			
i) Non-Current Liabilities			
a) Deferred Tax Liabilities (Net)	11	3,27,896	6,57,577.00
Total Non-Current Liabilities		**3,27,896**	**6,57,577.00**
ii) Current Liabilities			
a) Financial liabilities			
(i) Borrowings	12	-	42,576
(ii) Trade payables	13	35,39,736	37,64,430
b) Other Financial liabilities	14	37,27,451	27,38,920
b) Other current liabilities	15	20,24,157	18,52,154
		92,91,345	**83,98,080**
Total Liabilities		**96,19,241**	**90,55,657**
Total Equity and Liabilities		**1,26,58,111**	**1,27,15,809**
Summary of Significant Accounting Policies	1		
Notes on Financial Statements			

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Das & Prasad Kolkata Chartered Accountants

A. K. Agarwal
Partner
Membership No. 062368

Place: Kolkata
Date: 14th May, 2018

For and on behalf of the Board

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)

CENTURY INFOTECH LIMITED

CIN : U72900WB1997PLC086118
Regd. Office: 6, Lyons Range, Kolkata - 700 001
Contact No. : 033 3940 3950
Email Id: cenury.infotech@outlook.com

Statement of Profit and Loss For The Year Ended 31st March, 2018

Particulars	Note No.	31 March 2018 INR	31 March 2017 INR
I) Income			
Revenue from Operations	16	2,93,75,797	2,30,00,319
Other Income	17	1,69,630	2,28,837
Total Income (I)		**2,95,45,427**	**2,32,29,156**
II) Expenses			
Cost of Materials Consumed	18	1,25,43,025	1,02,82,137
Purchase of Stock-in-Trade		1,01,736	8,53,381
Employee Benefits Expense	19	87,33,227	2,02,29,557
Depreciation and Amortisation Expense	20	15,20,959	21,16,113
Other Expenses	21	75,97,443	1,09,39,364
Total Expenses (II)		**3,04,96,390**	**4,44,20,552**
III) Profit before Taxation (I-II)		**(9,50,963)**	**(2,11,91,396)**
IV) Tax Expenses			
Deferred Tax		(3,29,681)	18,63,005.00
Total Tax Expenses (IV)		**(3,29,681)**	**18,63,005.00**
V) Profit for the year (III-IV)		**(6,21,282)**	**(2,30,54,401)**
VI) Total Comprehensive Income for the year		**(6,21,282)**	**(2,30,54,401)**
Earnings per share - Basic and Diluted (Nominal value INR 10 per share (PY INR 10 per share))	22	**(0.12)**	**(5.27)**
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Das & Prasad
Kolkata
Chartered Accountants

A. K. Agarwal
Partner
Membership No. 062368

Place: Kolkata
Date: 14th May, 2018

For and on behalf of the Board

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)

CENTURY INFOTECH LIMITED

Statement of Changes in Equity for the year ended 31st March 2018

A) Equity Share Capital

Equity Shares of INR 10 each issued, subscribed and fully paid	Number of Shares	Amount INR
Balance at March 31,2017	49,95,000	4,99,50,000
Changes in equity share capital during the year	-	-
Balance at March 31,2018	49,95,000	4,99,50,000

B) Other Equity

Particulars	Surplus in the Statement of Profit and Loss	Total INR
Balance at March 31, 2017	(4,35,95,121)	(4,35,95,121)
Profit for the year	(6,21,282)	(6,21,282)
Balance at March 31, 2018	(4,42,16,403)	(4,42,16,403)

Significant accounting policies 1

As per our report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Das & Prasad
Kolkata
Chartered Accountants

A. K. Agarwal
Partner
Membership No. 062368

For and on behalf of the Board

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)

Place: Kolkata
Date: 14th May, 2018

CENTURY INFOTECH LIMITED

CIN : U72900WB1997PLC086118

Regd. Office: 6, Lyons Range, Kolkata - 700 001

Contact No. : 033 3940 3950

Email Id: cenury.infotech@outlook.com

Cash Flow Statement for the year ended 31st March,2018

	Particulars	31 March 2018 INR	31 March 2017 INR
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	(6,21,282)	(2,11,91,396)
	Adjustments for:		
	Depreciation/Amortisation	15,20,959	21,16,113
	Loss on Discard Of Asset	12,35,451	-
	Interest and other Income	(1,69,630)	(2,28,837)
	Operating Profit before Working Capital Changes	**19,65,499**	**(1,93,04,120)**
	Adjustments for:		
	(Increase)/Decrease in Trade Receivables	6,07,307	(2,29,210)
	Increase in other receivables and prepayments	(18,93,930)	(8,59,689)
	Increase in trade and other payables	6,06,160	59,59,144
	Cash Generated from Operations	**12,85,036**	**(1,44,33,875)**
	Direct Taxes Paid (Net of Refunds)		
	Net Cash generated from Operating Activities	**12,85,036**	**(1,44,33,875)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(5,000)	(19,45,956)
	Sale of Current Investments	-	15,11,320.00
	Interest and Other Income	1,69,630	2,28,837
	Net Cash used in Investing Activities	**1,64,630**	**(2,05,799)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Short Term Borrowings	(42,576)	42,576.00
	Issue of Equity Shares		1,49,50,000
	Net Cash (used in)/from Financing Activities	**(42,576)**	**1,49,92,576**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	**14,07,090**	**3,52,902**
	Cash & Cash Equivalents - Opening Balance	6,88,110	3,35,208
	Cash & Cash Equivalents - Closing Balance	**20,95,200**	**6,88,110**

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

A. K. Agarwal
Partner
Membership No. 062368

Das & Prasad ★ Kolkata ★ Chartered Accountants

Place: Kolkata
Date: 14th May, 2018

For and on behalf of the Board of Directors

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)

CENTURY INFOTECH LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018

1 **Corporate Information**

Century Infotech Limited (the Company) is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956

2 **Summary of Significant accounting policies**

a. **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ► Expected to be realised or intended to be sold or consumed in normal operating cycle
- ► Held primarily for the purpose of trading
- ► Expected to be realised within twelve months after the reporting period, or
- ► Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:

- ► It is expected to be settled in normal operating cycle
- ► It is held primarily for the purpose of trading
- ► It is due to be settled within twelve months after the reporting period, or
- ► There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Sales tax/ value added tax (VAT) is not received by the Company on its own account. These are collected on behalf of the government and accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised on transfer of significant risks and rewards of ownership to customers based on the contract with the customers for delivery. Revenue from the sale of goods is net of returns and allowances, trade discounts and volume rebates.

Rendering of services

Revenue from services are recognized pro-rata as and when the services are rendered. The company collects service tax on behalf of the government and therefore, it is not an economic benefit flowing to the company and hence excluded from revenue.

Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in finance income in the statement of profit and loss.

Insurance claims

Insurance and other claims are accounted for as and when accepted.

c. **Government grants**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

d. **Taxes**

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Das & Prasad Kolkata Chartered Accountants

e. **Property, plant and equipment**

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, genreal overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Revaluation reserve relating to assets being revalued earlier is transferred directly to retained earnings on disposal of particuar assets.

Depreciation on fixed assets is provided under Written Down Value method at the rates determined based on useful lives of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. **Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any.

The Company has intangible assets with finite useful lives.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets are amortised on a Straight Line method over a period of 10 years.

g. **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

h. **Leases**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs (See note 2.1.h). Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments as per terms of the agreement are recognised as an expense in the statement of profit and loss.

i. **Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

(i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

(ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost of finished goods also includes excise duty. Cost is determined on weighted average basis

(iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

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j. **Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

k. **Provisions**

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

l. **Retirement and other employee benefits**

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the company recognizes contribution payable to the provident fund scheme as an expenditure when an employee renders the related service.

The Company has no obligations other than the contribution payable to the respective funds.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Short term compensated absences are provided for based on estimates.

The Company treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in Other Comprehensive Income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

m. **Foreign Currency**

Transactions in foreign currencies are initially recorded in reporting currency by the Company at spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit and loss, respectively).

n. **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

(a) Debt instruments at amortised cost

(b) Equity instruments at fair value through profit or loss (FVTPL)

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

(i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(b) Equity instruments at fair value through profit or loss (FVTPL)

All equity investments in scope of Ind AS 109 are measured at fair value except equity investments in subsiadiaries which are measured at cost as per Ind AS 27. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L. Equity investments in Subsidairies are carried at Cost.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired

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(iv) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(iii) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iv) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward contracts, interest rate swaps, etc. to hedge its foreign currency risks and interest rate risks and are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

o. Fair value measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

q. Cash dividend to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

r. Earning per share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s. Segment reporting

The company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

t. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

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Notes to Financial Statements as at and for the year ended 31st March, 2018

Note No.

PARTICULARS	March 31, 2018 INR	March 31, 2017 INR
4 Investments		
Current Investments		
(At Fair Value through Profit and Loss)		
Units of Mutual Funds (Quoted)	-	15,11,320
Add: Income accrued on investments	-	4,089
	-	-
Less: Sale of Investments	-	(15,15,409)
Total Current Investments	-	-
Total Carrying Value	-	-
5 Trade receivables (Unsecured) (at amortised cost)		
Considered good	1,81,125	7,88,432
Total	**1,81,125**	**7,88,432**
6 Cash and Bank Balances		
Cash and Cash Equivalents		
a) Balances with banks on Current Accounts	20,95,199	6,77,548
b) Cash in hand	-	10,562
	20,95,199	**6,88,110**
7 Other Current Financial Assets		
a) Advance to Employees	-	2,000
b) Advance to Creditors	19,58,653	3,97,630
	19,58,653	**3,99,630**
8 Current Tax Assets		
a) Income Tax paid (Net of provision)	7,03,411	3,25,496
b) Prepaid Expenses	-	48,614
c) Tax Input Credit	1,45,946	1,40,340
Total Current Tax Assets (Net)	**8,49,357**	**5,14,450**
9 Share Capital		
Equity Share Capital		
Authorised Share capital		
5000000 (PY 5000000) Equity Shares of Rs. 10/- each	**5,00,00,000**	**5,00,00,000**
Issued, subscribed & fully paid share capital		
4995000 (PY 3500000) Equity Shares of Rs. 10/- each	4,99,50,000	4,99,50,000

a) 1495000 equity shares on right basis ranking pari-passu to the existing shares were issued during the year. Details of which is mentioned below.

	March 31, 2018 INR	March 31, 2017 INR
Reconciliation of number of shares outstanding		
Equity Shares of Rs. 10/- each		
At the Beginning of the period	49,95,000	35,00,000
Issued during the period	-	14,95,000
Outstanding at the end of the period	**49,95,000**	**49,95,000**

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b) Terms/Rights attached to the Equity Shares:-

The company has only one class of shares having par value of Rs. 10 per share. Each holder of equity is entitled one vote per share. The Company has not proposed or declared any dividend for the reporting period.
In the event of liquidation of the Company, the holders of the equity shares will be entitiled to receive remaining assets of the Company, after deduction of all preferential amounts in proportion to their shareholdings.

c) Details of the shares held by the Holding Company

Name of the Holding Company	March 31, 2018 No of Shares	March 31, 2017 No of Shares
Century Plyboards (India) Limited	3000000 (60.06%)	3000000 (60.06%)

d) Details of Shareholders holding more than 5% Shares in the company

Name of Shareholder	March 31, 2018 No of Shares	March 31, 2017 No of Shares
Century Plyboards (India) Limited	3000000 (60.06 %)	3000000 (60.06 %)
Harsh Jain	1903740 (38.11%)	1903740 (38.11%)

As per records of the Company, including its register of members as at 31st March, 2018, the above shareholding represents legal ownerships of shares

e) No shares were forfieted during the year or during the previous year.

10 Surplus in the Statement of Profit and Loss

Balance at March 31, 2017	(4,62,89,848)	(2,32,35,447)
Profit for the year	(6,21,282)	(2,30,54,401)
Balance at March 31, 2018	**(4,69,11,130)**	**(4,62,89,848)**

11 Deferred Tax Liability (Net) (Balance Sheet)

Tax Base	3,27,896	6,57,577
	3,27,896.00	**6,57,577**

Deferred Tax Liability (Net) (Statement of Profit and Loss)		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortisation	(3,29,681)	18,63,005
	(3,29,681)	**18,63,005**

12 Short Term Borrowings (at amortised cost)

Unsecured		
From Related Party		
*(Refer Note no. 30 - Related Party Disclosure)**		42,576.00
(Interest Free Loan From Related Party)	**-**	**42,576**

13 Trade Payables (Unsecured) (at amortised cost)

Total outstanding dues of Micro and small enterprises	-	-
Total outstanding dues of creditors other than Micro and small enterprises	35,39,736	37,64,430
Total	**35,39,736**	**37,64,430**

14 Other Current Financial Liabilities

a) Employee Expense	24,60,940	25,28,920
c) Deposits	15,812	2,10,000
d)Other Advances	10,00,000	-
e)Other Liabilities	2,50,700	-
	37,27,451	**27,38,920**

15 Other Current Liabilities

a) Statutory Dues	4,23,993	8,24,186
b) Advance from Debtors	16,00,164	10,27,968
	20,24,157	**18,52,154**

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CENTURY INFOTECH LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2018

Note No.

Note	Particulars	2017-18 INR	2016-17 INR
16	**Revenue from Operations**		
	Sale of Products	1,26,489	12,96,717
	Sale of Services	2,92,49,308	2,17,03,602
	Revenue from Operations	**2,93,75,797**	**2,30,00,319**
17	**Other Income**		
	Interest	-	720
	Income from Investments	-	4,089
	ORC Income	1,26,426	1,67,988
	Miscellaneous Income	43,204	56,040
	Total Other Income	**1,69,630**	**2,28,837**
18	**Cost of Materials Consumed**		
	Inventories at the beginning of the year		
	Add : Purchases		
		1,25,43,025	1,02,82,137
	Less : Inventories at the end of the year		
	Cost of Materials Consumed	**1,25,43,025**	**1,02,82,137**
19	**Employee Benefits Expense**		
	Salaries, Wages, Bonus etc	86,18,968	2,00,69,832
	Contribution to Provident, Gratuity and other Funds	91,336	21,966
	Employees Welfare Expenses	22,923	1,37,759
	Total Employee Benefit Expenses	**87,33,227**	**2,02,29,557**
20	**Depreciation and Amortisation Expense** *(details in Note :- **3&4**)*		
	Depreciation on Tangible Assets	6,83,427	12,20,937
	Amortisation of Intangible Assets	8,37,532	8,95,176
	Total Depreciation and Amortisations	**15,20,959**	**21,16,113**
21	**Other Expenses**		
	Bank Charges	1,54,337	61,538
	Insurance	670	2,530
	Rent	7,61,319	10,15,092
	Rates & Taxes	2,500	3,08,324
	Repairs & Maintenance- Others	90,557	1,68,343
	Commission on Sales	3,10,213	2,46,336
	Advertisement, Publicity and Sales Promotion	18,71,423	46,90,180
	Professional Charge	3,79,402	14,93,452
	Communication Expenses	6,64,837	8,23,643
	Fuel Expenses	99,291	-
	Auditors' Remuneration*	41,100	22,900
	Foreign Exchange Fluctuations (Net)	-	443.00
	Computer Stationery & Maintenance	1,96,290	-
	Loss on Discard Of Asset	12,35,451	-
	Miscellaneous Expenses	17,90,053	21,06,583
	Total	**75,97,443**	**1,09,39,364**
*	**Auditors' Remuneration**		
	Statatoury Audit Fees	21,000	22,900
	Tax Audit	20,100	-
		41,100	**22,900**

22 Earnigs per Share (EPS)

The following reflects the profit/(loss) and share data used in the basic and diluted EPS computation :

Particulars	2017-18	2016-17
Profit /(Loss) after Tax (INR)	(6,21,282)	(2,30,54,401)
Net Profit/(Loss) for calculation of basic and Diluted EPS (INR)	(6,21,282)	(2,30,54,401)
Weighted Average no.of Equity shares in calculating Basic and Diluted EPS	49,95,000	43,71,836
Basic and Diluted EPS (a/b) (In Rs)	(0.12)	(5.27)

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CENTURY INFOTECH LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2018

2 Property Plant and Equipments

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018:

Particulars	Furniture and Fixture	Office Equipments	Computers	Total
Gross carrying value as of April 1, 2017	19,50,902	2,88,375	17,84,485	40,23,762
Additions during the year	-	-	-	-
Deletions during the year	-	-	-	-
Gross carrying value as of March 31, 2018	**19,50,902**	**2,88,375**	**17,84,485**	**40,23,762**
Accumulated depreciation as of April 1, 2017	5,54,693	1,34,845	13,79,806	20,69,344
Depreciation	3,61,478	69,196	2,52,753	6,83,427
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation as of March 31, 2018	**9,16,171**	**2,04,041**	**16,32,559**	**27,52,771**
Carrying value as of March 31, 2018	**10,34,731**	**84,334**	**1,51,926**	**12,70,991**

3 Other Intangible Assets

Other Intangible Assets for the year ended March 31, 2018:

Particulars	Mobile Applications	Computer Software & Website	Trade Marks & Patent Rights	Total
Gross carrying value as of April 1, 2017	13,71,625.00	90,01,352	4,106	1,03,77,083
Additions during the year	5,000	-	-	5,000
Deletions during the year	13,76,625	-	-	13,76,625
Gross carrying value as of March 31, 2018	-	**90,01,352**	**4,106**	**90,05,458**
Amortisation as of April 1, 2017	4,134	19,99,717	2,463	20,06,314
Amortisation	1,37,040	7,00,164	329	8,37,532
Amortisation on deletions	1,41,174	-	-	1,41,173.51
Amortisation as of March 31, 2018	-	**26,99,881**	**2,792**	**27,02,672**
Carrying value as of March 31, 2018	-	**63,01,471**	**1,314**	**63,02,786**

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CENTURY INFOTECH LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2018

Note No.

23 Other notes to accounts

a As the employees has not completed required period of service in the company, no provision for retirement benefit is required.

b Related Party Disclosure

Category	Name
a) Holding Company	Century Plyboards (India) Ltd.
b) Key Management Personnel	Mr. Harsh Jain (Whole-time Director)
c) Relatives of Key Management Personnel	Priti Bhartia (Sister of Mr. Harsh Jain)

Details of the Related Party transactions during the financial year ended March 31, 2018

Type of Transactions	Holding Co		Key Management Personnel		Total	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Loan Taken						
Harsh Jain	-	-	1,60,000	1,67,576	1,60,000	1,67,576
Loan Repaid						
Harsh Jain	-	-	1,85,000	1,25,000	1,85,000	1,25,000
Advance Taken Against Services						
Century Plyboards (India) Ltd.	10,00,000	-	-	-	10,00,000	-
Sale of Services						
Century Plyboards (India) Ltd.	1,20,00,000	-	-	-	1,20,00,000	-
Remuneration Paid						
Harsh Jain	-	-	11,47,164	24,00,000	11,47,164	24,00,000
Allotment of Shares						
Harsh Jain		-	-	1,49,50,000	-	1,49,50,000
Rent (Gross)						
Century Plyboards (India) Ltd.	7,61,319	10,15,092	-	-	7,61,319	10,15,092
Expense Reimbursed						
Harsh Jain	-	-	-	40,709	-	40,709
Balance Outstanding on Account of						
Advance Taken Against Services						
Century Plyboards (India) Ltd.	10,00,000	-	-	-	10,00,000	-
Loan Payable						
Harsh Jain	-	-	-	42,576	-	42,576

c Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met only through equity.

d Financial risk management objectives and policies

The Company's principal financial liabilities, comprise of other payables. The main purpose of these financial liabilities is to provide guarantees to support its operations. The Company's principal financial assets includes cash and short-term deposits that derive directly from its operations.

The Company has not received the required information from creditors regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.

e Trade receivables

Credit quality of a customer is assessed based on an appraisal of customer creation form and individual credit limits are defined in accordance with this assessment and performance of the customer. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions.

f Earning in Foreign Currency - NIL (Previous Year- NIL) Expenditure in Foreign Currency - NIL (Previous Year- NIL)

g The figures have been rounded off the nearest rupee.

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Das & Prasad Kolkata Chartered Accountants

A. K. Agarwal
Partner
Membership No. 062368

Place: Kolkata
Date: 14th May, 2018

For and on behalf of the Board

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Nagraj Tater
Director
(DIN: 00266072)