

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

CENTAURUS DIAMOND TECHNOLOGIES, INC.

Form: 10-K

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-K

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

1For the fiscal year ended March 31, 2018

Commission File No. 000-53286

CENTAURUS DIAMOND TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

71-1050559

(I.R.S. Employer Identification No.)

1000 W. Bonanza Rd.

Las Vegas, Nevada 89106

(Address of principal executive offices, zip code)

(702) 382-3385

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

None

Securities registered pursuant to section 12(g) of the Act:

Common Stock, \$.001 par value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files) Yes ☐ No ☒

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input checked="" type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of March 31, 2018, the end of the Registrant's most recently completed fiscal year, there were 211,267,623 shares of the Registrant's common stock, par value \$0.001 per share, outstanding.

CENTAURUS DIAMOND TECHNOLOGIES, INC.
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FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K of Centaurus Diamond Technologies, Inc., a Nevada corporation, contains “forward-looking statements,” as defined in the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as “may”, “will”, “should”, “could”, “expects”, “plans”, “intends”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of such terms and other comparable terminology. These forward-looking statements include, without limitation, statements about our market opportunity, our strategies, competition, expected activities and expenditures as we pursue our business plan, and the adequacy of our available cash resources. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Actual results may differ materially from the predictions discussed in these forward-looking statements. The economic environment within which we operate could materially affect our actual results.

Our management has included projections and estimates in this Form 10-K, which are based primarily on management’s experience in the industry, assessments of our results of operations, discussions and negotiations with third parties and a review of information filed by our competitors with the SEC or otherwise publicly available. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

All references in this Form 10-K to the “Company”, “Centaurus Diamond Technologies, Inc.”, “Centaurus Diamond Technologies,” “we”, “us,” or “our” are to Centaurus Diamond Technologies, Inc.

PART I

ITEM 1. BUSINESS

Overview

We are in the early stages of researching and developing our technology for the manufacture of industrial grade cultured diamonds that are chemically, optically and physically the same as their natural counterparts. These man-made or “cultured” diamonds can be sold for a fraction of the price of a natural diamond. Currently, there are other technologies capable of producing limited quantities of cultured diamonds for both industrial and gemstone markets. Our goal is to develop our technology to the point where we are able to produce industrial diamonds for specialty markets. At present, our technology is unproven and not ready for commercial exploitation.

Our product and service objective is to provide industrial market consumers with affordable alternatives to natural diamonds. Our core competencies can be found in our technology and management. Alvin A. Snaper, our Chief Science Officer, is the author of the patent included in the Assets and has amassed significant experience in his scientific field throughout the years. We believe this combination of technological and gem and industrial diamond expertise will help to ensure that no technical aspect of the business will be overlooked.

We believe our patented technology, once fully developed and refined into a commercial process, has the potential capability of volume production of industrial diamonds at a level substantially faster than other current technologies. Our primary challenge is to develop the process to a prototype level and then to a full commercial stage. Until that time, we expect to produce only very limited quantities of industrial type diamonds in beta test and trial operations. We do not expect that initial test production output during this early phase will be marketable as industrial diamond products or, if marketable, that the quantities produced will be material to our financial condition. Market price for industrial diamonds generally varies from \$70 to \$300 per carat for most stones, with some specific-feature stones such as those destined for surgical scalpels, selling for up to \$3,000 per carat. The vast majority of all diamond product demand is for industrial diamonds, and supply is limited by capacity of production and finite levels of mining.

We intend to lease the equipment and space necessary for us to conduct the next stage of research and development into our technologies. We have begun negotiations with the owners of the required equipment and facilities but do not, at present, have any such lease agreements in place. Provided our research and development activities are successful, we will thereafter seek to develop the equipment, protocols and systems for ongoing batch production of industrial cultured diamonds on a volume basis.

In the event we are successful in commercial production of industrial diamonds, we expect to market the output through existing broker and agent networks that specialize in specific applications such as low-end abrasives or high-end specialty knives and cutting devices.

Intellectual Property

The patent which forms the basis for our technology is United States Patent no. 7,854,823 B2 issued December 21, 2010, titled “Synthesis of Diamond by Extraction of a Pulse Derived from the Abrupt Collapse of a Magnetic Field,” Alvin A. Snaper, inventor.

Industry

Natural Diamond

Diamond Trade Structure

The diamond trade structure includes both large and small well-organized components as well as many smaller, uncontrolled operations. While De Beers in the past controlled a large percentage of the diamond shipments to key trading centers, United Nations data suggest that more than 100 countries worldwide participate in rough diamond exporting. In the past few years, new sources of rough diamonds from Australia, Russia, Canada and parts of Africa have considerably changed the historical single-market system in a number of ways. These changes include:

- The end of the Soviet Regime, which unleashed a torrent of rough diamonds from the Russia's stockpiles and a desire among a number of Russian senior government officials and members of the diamond hierarchy to become more independent.
- The temporary truce in Angola's decades-long civil war during the early 1990s, which created an opportunity for thousands of independent miners to dig for diamonds in the country's alluvial fields.
- The discovery of diamonds in Canada, which introduced a large rival mining corporation, thus creating another formidable distribution channel outside of the Central Selling Organization, or CSO.

The end result has been the transformation of the diamond business into a more marketing-driven and brand-centric environment.

Market Segments

The diamond industry can be separated into two distinct market segments: one dealing with gem-grade diamonds and another for industrial-grade diamonds. While a large trade in both types of diamonds exists, the two markets act in dramatically different ways. We expect to limit our activities to the industrial diamond market.

Industrial diamonds are valued mostly for their hardness and heat conductivity, making many of the gemological characteristics of diamond, including clarity and color, mostly irrelevant. This helps explain why 80% of mined diamonds (equal to about 100 million carats or 20,000 kg annually), unsuitable for use as gemstones and known as "bort", are destined for industrial use. In addition to mined diamonds, synthetic diamonds found industrial applications almost immediately after their invention in the 1950s, and another 3 billion carats (600 metric tons) of synthetic diamond is produced annually for industrial use. Common industrial adaptations include diamond-tipped drill bits and saws, and the use of diamond powder as an abrasive.

Even though it is more expensive than competing abrasive materials, diamond has proven to be more cost effective in numerous industrial processes because it cuts faster and lasts longer than any rival material. Synthetic industrial is superior to its natural diamond counterpart because it can be produced in unlimited quantities, and, in many cases, its properties can be tailored for specific applications. Consequently, manufactured diamond accounts for more than 90% of the industrial diamond used in the United States. The United States remains the world's largest market for industrial diamonds.

Synthetic or Cultured Diamond Market

The current market for "cultured" diamonds, for both gem and industrial quality, is one of limited supply due to the lack of laboratory operators and technological limitations within the various production processes. In the late 1970's, the sales of synthetic industrial diamond material overtook that of natural industrial diamond products, and it is estimated that the market's capacity is large enough to absorb all productions from numerous sources, if such competition existed. Conservative estimates suggest the U.S. "cultured" diamond market to be approximately \$1.5 billion (10% of total annual diamond wholesale revenues). The potentials of the global market can only be estimated in relation to the intensity of the marketing strategy.

History

Synthetic gem-quality diamond crystals were first produced in 1970 by GE, then reported in 1971. The first successes used a pyrophyllite tube seeded at each end with thin pieces of diamond. The graphite feed material was placed in the center and the metal solvent (nickel) between the graphite and the seeds. The container was heated and the pressure was raised to about 5.5 GPa. The crystals grow as they flow from the center to the ends of the tube, and extending the length of the process produces larger crystals. Initially a week-long growth process produced gem-quality stones of around 5 mm (1 carat or 0.2 g), and the process conditions had to be as stable as possible. The graphite feed was soon replaced by diamond grit because that allowed much better control of the shape of the final crystal.

Although the GE stones and natural diamonds were chemically identical, their physical properties were not the same. The colorless stones produced strong fluorescence and phosphorescence under short-wavelength ultraviolet light, but were inert under long-wave UV. Among natural diamonds, only the rarer blue gems exhibit these properties. Unlike natural diamonds, all the GE stones showed strong yellow fluorescence under X-rays. The De Beers Diamond Research Laboratory has grown stones of up to 25 carats (5.0 g) for research purposes. Stable HPHT conditions were kept for six weeks to grow high-quality diamonds of this size. For economic reasons, the growth of most synthetic diamonds is terminated when they reach a weight of 1 carat (200 mg) to 1.5 carats (300 mg).

In the 1950s, research started in the Soviet Union and the US on the growth of diamond by pyrolysis of hydrocarbon gases at the relatively low temperature of 800 °C. This low-pressure process is known as chemical vapor deposition (CVD). William G. Eversole reportedly achieved vapor deposition of diamond over diamond substrate in 1953, but it was not reported until 1962. Diamond film deposition was independently reproduced by Angus and coworkers in 1968 and by Deryagin and Fedoseev in 1970. Whereas Eversole and Angus used large, expensive, single-crystal diamonds as substrates, Deryagin and Fedoseev succeeded in making diamond films on non-diamond materials (silicon and metals), which led to massive research on inexpensive diamond coatings in the 1980s.

- (1970)** General Electric's R&D first "gem quality" diamond was produced utilizing their belt-press, originally designed by Dr. H. Tracy Hall. GE's high-pressure/high-temperature (HPHT) method never entered into a commercial production.
- (1986)** Sumitomo introduced its high-pressure / high-temperature (HPHT) belt-press technology for producing mono-crystal diamonds for utilization in electronics. The color of the crystals are primarily brownish-Yellow to greenish-Yellow. Sumitomo's diamonds reached the jewelry market in limited supply.
- (1993)** Chatham Created Gems announces a joint venture with Russians to grow diamond developed by a small sized press, known as the BARS Press. This press is capable of economically of maintaining 850,000 pounds per square inch and temperatures of 2000-3000 degrees Fahrenheit in conjunction with other equipment. With a growth cycle of approximately 50 hours for 1 carat, the jewelry industry expected production to quickly hit the market, but the joint venture eventually fell apart. Today Chatham produces and markets Fancy Yellow, Blue and Pink diamonds in conjunction with their other "Created Gems," Emeralds, Sapphires and Rubies. For more information visit: <http://www.chatham.com>
- (1996)** The Gemesis Corporation announced a venture would work in conjunction with the Russians and the University of Florida's materials science and engineering department.
- (1999)** Dr. Robert Linares of Apollo Diamond Inc. files patent application on Tunable CVD Diamond Structures.
- (2003)** Gemesis company founder Carter Clarke speaking at the Rapaport Diamond Conference says his company plans to produce 7,000 carats a year, but with 24 operational diamond presses they produce 200 stones per month in the range of 3 carats in rough each (600 carats/month). Clarke stressed consumer prices for the synthetic yellows would fall well below prices for natural intense and vivid yellow diamonds, while being above simulated stones such as cubic zirconia and moissanite. For more information visit: <http://www.gemesis.com>
- (2005)** Dr. Robert Linares of Apollo Diamond Inc. is issued patent 6,858,080 for their Tunable CVD Diamond Structures technology. Apollo's goals are to initially work with the gem diamond business and to capitalize their work with the semiconductor and optical manufacturers for building prototype devices. Production Capability in 2003 was 20 carats/week. A target of 100-200 carats/week was projected for 2004 with tens of thousands of carats annually being projected for following years. For more information visit: <http://www.apollodiamond.com>

(2005) Researchers at the Carnegie Institution's Geophysical Laboratory learned to produce 10-carat, half-inch thick single-crystal diamonds at rapid growth rates (100 micrometers per hour) using a chemical vapor deposition (CVD) process. This size is approximately five times that of commercially available diamonds produced by the standard high-pressure/high-temperature (HPHT) method and other CVD techniques. For more information visit: <http://www.carnegieinstitution.org>

(2005) The Gemesis Corporation appointed former CanadaMark manager, Clark McEwen, as vice president of marketing to lead brand development. McEwen said "After studying the opportunity that cultured diamonds represented to the diamond industry, I found Gemesis to be the clear leader and I wanted to associate myself with the company that would ultimately define and drive this category." In his new role, McEwen will work alongside former Lazare Kaplan International's vice president of sales, Chuck Meyer, who is now Gemesis' vice president of worldwide sales. "Clark's experience from mining to rough to retail make him the perfect fit for Gemesis," said David Hellier, president and CEO of Gemesis.

(2006) Alvin A. Snaper of Centaurus Technologies files patent application on a completely new process to create diamond. The patent is issued in December 2010.

The Production Processes for Cultured Diamonds

The two main methods available today to produce synthetic diamonds are High Pressure High Temperature ("HPHT") and Chemical Vapor Deposition ("CVD"). Other methods include explosive formation (forming detonation nano diamonds) and sonication of graphite solutions.

HPHT is the original and most widely used method because of its relatively low cost. HPHT uses large presses that can weigh up to two hundred tons to produce a pressure of 5 Gigapascals at 2,200 degrees Fahrenheit to reproduce the conditions that create natural diamond inside the Earth. CVD uses chemical vapor deposition to create a carbon plasma over a substrate onto which the carbon atoms deposit to form diamond.

HPHT and CVD still dominate the production of synthetic diamond, and both CVD and HPHT diamonds can be cut into gems and various colors can be produced: clear white, yellow, brown, blue, green and orange. A third method, known as detonation synthesis, entered the diamond market in the late 1990s. In this process, nanometer-sized diamond grains are created in a detonation of carbon-containing explosives. A fourth method, treating graphite with high-power ultrasound, has been demonstrated in the laboratory, but currently has no commercial application. Our technology, which is unique as compared to all other existing processes, utilizes a collapsing magnetic field and heat. We believe that, once fully developed and refined, our proprietary technology will be able to crystallize diamonds at a significantly faster rate than any existing HPHT or CVD technologies.

Competition

Today, General Electric and Sumitomo, under De Beers' influence, have not pursued technology to produce synthetic diamonds primarily due to their collaboration on industrial diamonds for abrasives, tooling and electronics purposes. De Beers' role in the natural diamond industry has discouraged closely associated companies from participating in the "cultured" diamond market. The natural diamond market has been vigorously protected and supported with an annual \$200 million marketing campaign. The sales of natural rough diamonds from De Beers alone has surpassed \$5 billion annually and is distributed through only approximately 70 site-holders (those allowed to buy directly from De Beers).

There are smaller enterprises that exist today that are also working on the technology to grow gem-quality diamonds. A few companies appear to have promise; however, we believe their productions are limited and their methods of creating the pressures necessary for diamond are more problematic than ours. Companies using HPHT technologies have difficulty controlling a stable environment to grow diamond over their method's required long growth cycle times, which last many days in duration. The diamonds are then plagued by imperfections and inclusions in the final gem.

Other competitors use CVD which can take an even longer period of time than HPHT technology. We believe the main advantage of our proprietary technology is that our methodology crystallizes diamond in an extremely short period of time when compared to HPHT and CVD technologies.

There are numerous companies that currently produce synthetic diamonds. Each of these will represent a certain level of competition for us in specific market segments. We believe the strongest competition will come from the following well-established companies: Gemesis, Apollo Diamond and Chatham Inc. We believe that our key competitive advantage will be our proprietary production process.

Marketing Plan

The market structure for industrial diamond products is based on agents and brokers who focus on niche markets within the overall industrial diamond marketplace. The current market for “cultured” diamonds in the U.S. is conservatively estimated at approximately \$1.5 billion (10% of total diamond wholesale revenues), while current supply is limited due to the lack of producers and limitations inherent in their production technologies.

Provided our research and development program is successful, we intend to next develop the protocols and systems for ongoing batch production on a volume basis. In the event we are successful in commercial production of industrial diamonds, we expect to market the output through existing broker and agent networks that specialize in specific applications such as low-end abrasives through to high-end specialty knives and cutting devices.

Branding

We will utilize various forms of media and print advertising to promote our brand. Anticipated forms of print media include brochures, catalogues and advertisements in industrial-diamond-focused industry publications. Our management will also attend and participate in key industrial-diamond-related trade shows throughout the world to promote our brand and products. We will design and utilize the internet as a forum to promote our brand and proprietary production technologies that result in higher quality products. Our website will be regularly updated to ensure proper informational flow to the respective industries, laboratories and end use customers.

Growth and Future Opportunities

We anticipate that our technology may also be utilized or licensed to others for production of an array of other applications where diamond is a preferred material. Most industrial applications of synthetic diamond have long been associated with diamond's hardness, which makes diamond the ideal material for machine tools and cutting tools. As the hardest known naturally occurring material, diamond can be used to polish, cut, or wear away any material, including other diamonds. Common industrial applications include diamond-tipped drill bits and saws, and the use of diamond powder as an abrasive. These are by far the largest industrial applications of synthetic diamond. While natural diamond is also used for these purposes, synthetic diamond is generally more popular, mostly because of better reproducibility of its mechanical properties.

Consequently, synthetic diamond is widely used in abrasives, in cutting and polishing tools and in heat sinks. Electronic applications of synthetic diamond are being developed, including high-power switches at power stations, high-frequency field-effect transistors and light-emitting diodes. Synthetic diamond detectors of ultraviolet (UV) light or high-energy particles are used at high-energy research facilities and are available commercially.

Because of its unique combination of thermal and chemical stability, low thermal expansion and high optical transparency in a wide spectral range, synthetic diamond is becoming the most popular material for optical windows in high-power CO₂ lasers and gyrotrons. Numerous opportunities are expected to arise due to the increase in activity in the semiconductor portion of the electronic capital equipment and general industrial markets. Though not an initial goal and although no funds have been allotted, we believe some of our technology developed through the “cultured” gem endeavor will have an impact on these markets.

Diamonds with specific impurities can be developed to produce semiconductors or insulators because they can conduct heat up to 14 times greater than the traditionally used copper. Whereas most materials which have high thermal conductivity are electrically conductive (such as metals), pure synthetic diamond has both excellent thermal conductivity and negligible electrical conductivity. This combination is invaluable for electronics where diamond is used as a heat sink for high-power semiconductor lasers, laser arrays and high-power transistors. Efficient dissipation of heat prolongs the lifetime of those devices, and their high cost justifies the use of efficient, though relatively expensive, diamond heat sinks. In semiconductor technology, synthetic diamond heat spreaders prevent silicon and other semiconducting materials from overheating.

Synthetic diamond also has potential uses as a semiconductor, because it can be doped with impurities like boron and phosphorus. Because these elements contain one more or one less valence electron than carbon, they turn synthetic diamond into p-type or n-type semiconductors. Synthetic diamond is already used as a radiation detection device. Because diamond is mechanically and chemically stable, it can be used as an electrode under conditions that would destroy traditional materials. As an electrode, synthetic diamond can be used in waste water treatment of organic effluents and the production of strong oxidants.

Plan of Operations

To date we have not generated any revenue. The operations of the Company have historically been funded by its founder and sole shareholder, Alvin A. Snaper, as well as Chaslav Radovich and Leroy Delisle through advances. From time to time, Mr. Snaper, Mr. Radovich, and Mr. Delisle have advanced funds to Innovative for working capital purposes.

Our current cash requirements are moderate and will be used for development, and we anticipate generating losses. In order to execute on our business strategy, we will require additional working capital, commensurate with the operational needs of our planned marketing, development and production efforts. We believe that our cash on hand and working capital are not sufficient to meet our anticipated cash requirements for the next twelve (12) months, and we have no short term plans to raise additional funds. We are currently focused on developing a prototype process for our technology. As we proceed to commercialize our product, we may seek additional debt or equity financing to assist with manufacturing and distribution. There is no guarantee we will be successful in raising capital or obtaining loans in the future, or upon terms that are favorable or satisfactory to us, and any failure could have a material adverse effect on our business objectives and operations.

Since inception, Innovative has had on-going operations, including creating a strategic plan, identifying significant employees and management, drafting and filing a patent, negotiating terms with manufacturers and designers and developing a marketing plan.

Our current and future operations are and will be focused on researching and developing our technology for the manufacture of industrial grade cultured diamonds that are chemically, optically and physically the same as their natural counterparts, the integration of the intellectual property we have acquired through the Acquisition, and the continued evaluation of potential strategic acquisitions and/or partnerships.

Our second year after Closing will be dedicated to research and development, with the goal being the creation of a commercially viable production process derived from our proprietary technology.

We intend to lease the equipment and space necessary for us to conduct the next stage of research and development into our technologies. We have begun negotiations with the owners of the required equipment and facilities but do not, at present, have any such lease agreements in place. We anticipate that the cost of leasing the equipment and space necessary for our research and development efforts to cost approximately \$130,000 over the next twelve months.

Provided our research and development activities are successful, we will thereafter seek to develop the equipment, protocols and systems for ongoing batch production of industrial cultured diamonds on a volume basis. Upon completion of the development phase, we anticipate we will need to relocate because we believe we will need approximately 10,000 square feet to house our employees and production machines.

Regulations

The conduct of our business, and the production, distribution, sale, advertising, labeling, safety, transportation and use of our products, are and will be subject to various laws and regulations administered by federal, state and local governmental agencies in the United States, as well as to foreign laws and regulations administered by government entities and agencies in markets where we may operate and sell our products. It is our policy to abide by the laws and regulations that apply to our business.

In the United States, we are or may be required to comply with certain federal health and safety laws, laws governing equal employment opportunity, customs and foreign trade laws and regulations, and various other federal statutes and regulations. We may also be subject to various state and local statutes and regulations. We will rely on legal and operational compliance programs, as well as local counsel, to guide our businesses in complying with applicable laws and regulations of the jurisdictions in which we do business.

We do not anticipate at this time that the cost of compliance with U.S. and foreign laws will have a material financial impact on our operations, business or financial condition, but there are no guarantees that new regulatory and tariff legislation may not have a material negative effect on our business in the future.

Further, we are subject to national and local environmental laws in the United States. We are committed to meeting all applicable environmental compliance requirements. Environmental compliance costs are not expected to have a material impact on our capital expenditures, earnings or competitive position.

Employees

We currently have no employees. There are no employment agreements currently in place. We anticipate that we will need to hire additional personnel to assist in our research and development program over the course of the next twelve months.

Executive Offices

We lease space for our corporate office at 1000 W. Bonanza, Las Vegas, Nevada 89106 from our Chairman, Alvin Snaper, on a minimal cost per month. We do not have a written lease with Mr. Snaper. Our phone number is (702) 382-3385 and our facsimile number is (702) 382-3240.

LEGAL PROCEEDINGS

There are no pending legal proceedings to which the Company is a party or in which any director, officer or affiliate of the Company, any owner of record or beneficially of more than 5% of any class of voting securities of the Company, or stockholder is a party adverse to the Company or has a material interest adverse to the Company.

ITEM 1A. RISK FACTORS

As a "smaller reporting company," as defined in Rule 12b-2 of the Exchange Act, we are not required to provide the information called for by this Item.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Our current business address is 1000 W. Bonanza, Las Vegas, Nevada 89106. We lease space for our corporate office at 1000 W. Bonanza, Las Vegas, Nevada 89106 from our Chairman, Alvin Snaper, on a month-to-month basis at a minimal cost per month. We do not have a written lease with Mr. Snaper. Our phone number is (702) 382-3385 and our facsimile number is (702) 382-3240.

ITEM 3. LEGAL PROCEEDINGS

We are not currently involved in any legal proceedings and we are not aware of any pending or potential legal actions.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS MARKET INFORMATION

Since July 17, 2012, our shares of common stock have been quoted on the OTC Bulletin Board and the OTCQB tier of OTC Markets. The following table shows the reported high and low closing bid prices per share for our common stock based on information provided by the OTCQB. The over-the-counter market quotations set forth for our common stock reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions.

	BID PRICE PER SHARE	
	HIGH	LOW
Three Months Ended March 31, 2015	\$ 0.02	\$ 0.01
Three Months Ended December 31, 2014	\$ 0.02	\$ 0.01
Three Months Ended September 30, 2014	\$ 0.03	\$ 0.02
Three Month Ended June 30, 2014	\$ 0.04	\$ 0.01

TRANSFER AGENT

Our transfer agent is Issuers Direct, whose address is 500 Perimeter Park Drive, Suite D, Morrisville NC 27560 and whose telephone number is (919) 744-2722.

HOLDERS

As of March 31, 2018, the Company had 211,267,623 shares of our common stock issued and outstanding held by approximately 48 holders of record.-

DIVIDENDS

Historically, we have not paid any dividends to the holders of our common stock and we do not expect to pay any such dividends in the foreseeable future as we expect to retain our future earnings for use in the operation and expansion of our business.

RECENT SALES OF UNREGISTERED SECURITIES

None.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

We have not established any compensation plans under which equity securities are authorized for issuance.

PURCHASES OF EQUITY SECURITIES BY THE REGISTRANT AND AFFILIATED PURCHASERS

We did not purchase any of our shares of common stock or other securities during the year ended March 31, 2015.

ITEM 6. SELECTED FINANCIAL DATA

As a "smaller reporting company," as defined in Rule 12b-2 of the Exchange Act, we are not required to provide the information called for by this Item.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

Centaurus Diamond Technologies, Inc. was incorporated in the State of Nevada on July 24, 2007 and has a fiscal year end of March 31.

Going Concern

To date the Company has little operations and no revenues, and consequently has incurred recurring losses from operations. No revenues are anticipated until we complete the implement our initial business plan, as described in this Form 10-K. The ability of the Company to continue as a going concern is dependent on raising capital to fund our business plan and ultimately to attain profitable operations. Accordingly, these factors raise substantial doubt as to the Company's ability to continue as a going concern.

Our activities have been financed primarily from the advances of major shareholder.

The Company plans to raise additional funds through debt or equity offerings. There is no guarantee that the Company will be able to raise any capital through this or any other offerings.

PLAN OF OPERATION

To date we have not generated any revenue. The operations of Innovative have historically been funded by its founder and sole shareholder, Alvin A. Snaper, through advances from Mr. Snaper. From time to time, Mr. Snaper has advanced funds to Innovative for working capital purposes.

Our current cash requirements are moderate and will be used for development, and we anticipate generating losses. In order to execute on our business strategy, we will require additional working capital, commensurate with the operational needs of our planned marketing, development and production efforts. We believe that our cash on hand and working capital are not sufficient to meet our anticipated cash requirements for the next twelve (12) months and we have no short term plans to raise additional funds. We are currently focused on developing a prototype process for our technology. As we proceed to commercialize our product, we may seek additional debt or equity financing to assist with manufacturing and distribution. There is no guarantee we will be successful in raising capital or obtaining loans in the future, or upon terms that are favorable or satisfactory to us, and any failure could have a material adverse effect on our business objectives and operations.

Since inception, Innovative has had on-going operations, including creating a strategic plan, identifying significant employees and management, drafting and filing a patent, negotiating terms with manufacturers and designers and developing a marketing plan.

Our current and future operations are and will be focused on researching and developing our technology for the manufacture of industrial grade cultured diamonds that are chemically, optically and physically the same as their natural counterparts, the integration of the intellectual property we have acquired through the Acquisition, and the continued evaluation of potential strategic acquisitions and/or partnerships.

Our second year after Closing will be dedicated to research and development, with the goal being the creation of a commercially viable production process derived from our proprietary technology.

We intend to lease the equipment and space necessary for us to conduct the next stage of research and development into our technologies. We have begun negotiations with the owners of the required equipment and facilities but do not, at present, have any such lease agreements in place. We anticipate that the cost of leasing the equipment and space necessary for our research and development efforts to cost approximately \$130,000 over the next twelve months.

Provided our research and development activities are successful, we will thereafter seek to develop the equipment, protocols and systems for ongoing batch production of industrial cultured diamonds on a volume basis. Upon completion of the development phase, we anticipate we will need to relocate because we believe we will need approximately 10,000 square feet to house our employees and production machines.

RESULTS OF OPERATIONS

We have generated no revenues since inception and have incurred \$3,235,359 in expenses from inception through March 31, 2018.

For the year ended March 31, 2018, we incurred \$237,086 in operating expenses, comprised of \$43,913 of rent paid to our President and \$193,173 in general and administrative expenses.

Our net loss since inception (July 27, 2001) through March 31, 2018 was \$3,235,359. The following table provides selected financial data about our company for the years ended March 31, 2018 and 2017.

Balance Sheet Data	March 31, 2018	March 31, 2017
Cash	\$ 16,927	\$ 15,151
Total Assets	\$ 91,269	\$ 34,893
Total Liabilities	\$ 313,510	\$ 687,475
Shareholders' Deficit	\$ (222,241)	\$ (652,582)

GOING CONCERN

Although we have recognized some nominal amount of revenues since inception, we are still devoting substantially all of our efforts on establishing the business and, therefore, still qualifies as a development stage company. Our independent public accounting firm included an explanatory paragraph in their report on the accompanying financial statements regarding concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent public accounting firm. Our financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classifications of liabilities that may result should the Company be unable to continue as a going concern.

LIQUIDITY AND CAPITAL RESOURCES

At March 31, 2018, we had a cash balance of \$16,927. Our expenditures over the next 12 months are expected to be approximately \$250,000.

We must raise approximately \$250,000, to complete our plan of operation for the next 12 months. Additionally, we anticipate spending an additional \$25,000 on general and administration expenses and complying with reporting obligations, and general administrative costs. Additional funding will likely come from equity financing from the sale of our common stock, if we are able to sell such stock. If we are successful in completing an equity financing, existing stockholders will experience dilution of their interest in our Company. We do not have any financing arranged and we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock to fund our plan of operation. In the absence of such financing, our business will fail.

There are no assurances that we will be able to achieve further sales of our common stock or any other form of additional financing. If we are unable to achieve the financing necessary to continue our plan of operations, then we will not be able to continue our business and our business will fail.

OFF BALANCE SHEET ARRANGEMENTS

We have no off-balance sheet arrangements including arrangements that would affect our liquidity, capital resources, market risk support and credit risk support or other benefits.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Use of Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

The Company's significant estimates include the fair value of financial instruments; the carrying value and recoverability of long-lived assets, including the values assigned to and the estimated useful lives of property and equipment and patent; expected term of share options and similar instruments, expected volatility of the entity's common shares and the method used to estimate it, expected annual rate of quarterly dividends, and risk free rate(s); income tax rate, income tax provision and valuation allowance of deferred tax assets; and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, if deemed appropriate, those estimates are adjusted accordingly.

Actual results could differ from those estimates.

Related Parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to section 850-10-20 the related parties include a) affiliates of the Company; b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: a) the nature of the relationship(s) involved; b. a description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and d. amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a “smaller reporting company,” as defined in Rule 12b-2 of the Exchange Act, we are not required to provide the information called for by this Item.

ITEM 8. FINANCIAL STATEMENTS

Centaurus Diamond Technologies, Inc.

March 31, 2018 and 2017

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Centaurus Diamond Technologies, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Centaurus Diamond Technologies, Inc. (the Company) as of March 31, 2018 and 2017 and the related statements of operations, stockholders' deficit, and cash flows for each of the years then ended, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of March 31, 2018 and 2017 and the results of its operations and its cash flows for each of the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Going Concern Uncertainty

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in note 3 to the financial statements, the Company has had a net loss of \$239,966 and an accumulated deficit of \$3,310,359 that raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

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Emphasis of Matters-Significant Related Party Transactions

The Company has had significant transactions, relationships and stock issuances with related parties, including entities controlled by the Company's Chairman, which are described in Note 5 to the financial statements. Transactions involving related parties cannot be presumed to be carried out on an arm's length basis, as the requisite conditions of competitive, free market dealings may not exist.

We have served as the Company's auditor since 2016.

AJ Robbins CPA LLC

Denver, Colorado
_____, 2018

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Centaurus Diamond Technologies, Inc.
Balance Sheets

	As of March 31, 2018	As of March 31, 2017
ASSETS		
CURRENT ASSETS:		
Cash	\$ 16,927	\$ 15,151
Total Current Assets	<u>16,927</u>	<u>15,151</u>
PROPERTY AND EQUIPMENT		
Property and equipment	63,000	8,000
Accumulated depreciation	<u>(8,000)</u>	<u>(7,600)</u>
Total Property and Equipment, net	<u>55,000</u>	<u>400</u>
OTHER ASSETS		
Deposits	19,340	19,340
Autogenous Impact Mill Technology	1	1
Patent	<u>1</u>	<u>1</u>
Total Other Assets	<u>19,342</u>	<u>19,342</u>
Total Assets	<u><u>\$ 91,269</u></u>	<u><u>\$ 34,893</u></u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 27,190	\$ 80,947
Note payable - Bauta	12,000	12,000
Default judgement liability	114,408	113,688
Advances from stockholders	<u>117,912</u>	<u>480,840</u>
Total Current Liabilities	<u>271,510</u>	<u>687,475</u>
LONG-TERM DEBT, NET:		
Capital leases	<u>42,000</u>	<u>-</u>
Total long-term debt	<u>42,000</u>	<u>-</u>
Total Liabilities	<u>313,510</u>	<u>687,475</u>
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' DEFICIT:		
Common stock par value \$0.001: 450,000,000 shares authorized; 211,267,623 shares issued and outstanding at March 31, 2018 and March 31, 2017		
	211,267	226,267
Additional paid-in capital	2,751,851	2,191,544
Stock subscriptions accrual	50,000	-
Accumulated deficit	<u>(3,235,359)</u>	<u>(3,070,393)</u>
Total Stockholders' Deficit	<u>(222,241)</u>	<u>(652,582)</u>
Total Liabilities and Stockholders' Deficit	<u><u>\$ 91,269</u></u>	<u><u>\$ 34,893</u></u>

See accompanying notes to the consolidated financial statements.

Centaurus Diamond Technologies, Inc.
Statements of Operations

	For the Fiscal Year Ended March 31, 2018	For the Fiscal Year Ended March 31, 2017
Revenue	\$ -	\$ -
Operating Expenses		
Rent - related party	43,913	30,000
General and administrative expenses	<u>193,173</u>	<u>430,926</u>
Total operating expenses	<u>237,086</u>	<u>460,926</u>
Loss from Operations	<u>(237,086)</u>	<u>(460,926)</u>
Other Income (Expense)		
Loss on default judgement	(720)	(720)
Interest expense	<u>(2,160)</u>	<u>(2,160)</u>
Other income (expense), net	<u>(2,880)</u>	<u>(2,880)</u>
Loss before Income Tax	(239,966)	(463,806)
Income Tax	<u>-</u>	<u>-</u>
Net Loss	<u>\$ (239,966)</u>	<u>\$ (463,806)</u>
Net Loss per Common Share - Basic and Diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average common shares outstanding:		
- basic and diluted	<u>226,267,623</u>	<u>225,511,853</u>

See accompanying notes to the consolidated financial statements.

Centaurus Diamond Technologies, Inc.
Statement of Stockholders' Equity (deficit)
For the Fiscal Years Ended March 31, 2018 and 2017

	Common Stock, \$0.001 Par Value		Additional Paid-in Capital	Stock Subscriptions Accrual	Accumulated Deficit	Total Stockholders' Deficit
	Number of Shares	Amount				
Balance, March 31, 2016	220,520,623	\$ 220,520	\$ 1,842,591	\$ 118,100	\$ (2,606,587)	\$ (425,376)
Issuance of stock to fulfil stock subscriptions	5,747,000	5,747	348,953	(118,100)	-	236,600
Net loss	-	-	-	-	(463,806)	(463,806)
Balance, March 31, 2017	226,267,623	226,267	2,191,544	-	(3,070,393)	(652,582)
Conversion of SH advances to APIC	-	-	620,307	-	-	620,307
Cash received for stock subscriptions	-	-	-	50,000	-	50,000
Shares returned to Treasury	(15,000,000)	(15,000)	(60,000)	-	75,000	-
Net loss	-	-	-	-	(239,966)	(239,966)
Balance, March 31, 2018	<u>211,267,623</u>	<u>\$ 211,267</u>	<u>\$ 2,751,851</u>	<u>\$ 50,000</u>	<u>\$ (3,235,359)</u>	<u>\$ (222,241)</u>

See accompanying notes to the consolidated financial statements.

Centaurus Diamond Technologies, Inc.
Statements of Cash Flows

	For the Fiscal Year Ended March 31, 2018	For the Fiscal Year Ended March 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (239,966)	\$ (463,806)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock issued for services	-	11,000
Depreciation expense	400	1,600
Changes in operating assets and liabilities:		
Deposits	-	(19,340)
Accounts payable and accrued expenses	(53,757)	41,776
Default judgement liability	720	720
Net cash used in operating activities	<u>(292,603)</u>	<u>(428,050)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of equipment	<u>(5,000)</u>	-
Net cash used in investing activities	<u>(5,000)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash received from stock subscriptions	50,000	225,600
Advance received from (repaid to) stockholders	257,379	204,446
Repayment of capital lease	<u>(8,000)</u>	-
Net cash provided by financing activities	<u>299,379</u>	<u>430,046</u>
Net change in cash	1,776	1,996
Cash at beginning of the reporting period	<u>15,151</u>	<u>13,155</u>
Cash at end of the reporting period	<u>\$ 16,927</u>	<u>\$ 15,151</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:		
Interest paid	<u>\$ -</u>	<u>\$ -</u>
Income tax paid	<u>\$ -</u>	<u>\$ -</u>
NON CASH FINANCING AND INVESTING ACTIVITIES:		
Acquisition of equipment via capital lease	<u>\$ 50,000</u>	<u>\$ -</u>
Conversion of SH advances to APIC	<u>\$ 620,307</u>	<u>\$ -</u>
Stock issued to fulfil stock subscriptions	<u>\$ -</u>	<u>\$ 236,600</u>
15,000,000 shares returned to Treasury @\$0.005 per share	<u>\$ 75,000</u>	<u>\$ -</u>

See accompanying notes to the consolidated financial statements.

Centaurus Diamond Technologies, Inc.
March 31, 2018 and 2017
Notes to the Financial Statements

Note 1 – Organization and Operations

Centaurus Diamond Technologies, Inc.

Centaurus Diamond Technologies, Inc., Inc. ("the Company") was incorporated under the laws of the State of Nevada on July 24, 2007.

The Company has not commenced principal operations and there are various risks and uncertainties to its existence, ability to produce revenue, etc.

Innovative Sales

Innovative Sales ("Innovative") was incorporated on July 27, 2001 under the laws of the State of Nevada. The Company engages in the business of research and development of industrial grade cultured diamonds that are chemically, optically and physically the same as their natural counterparts.

Acquisition of Innovative Sales Treated as a Reverse Acquisition

On June 5, 2012 (the "Closing Date"), the Company closed an asset acquisition pursuant to the terms of the Asset Acquisition Agreement (the "Acquisition Agreement") by and between the Company and Innovative, whereby the Company acquired all of the assets of Innovative consisting of a cultured diamond technology patent and related intellectual property (the "Assets") in exchange for: (a) 43,850,000 shares (the "Consideration Shares") of Centaurus's restricted common stock (the "Acquisition") (these shares were issued on June 7, 2012), (b) Centaurus's assumption of certain debt of Innovative in an amount not to exceed \$100,000, (c) the satisfaction of all of Centaurus's debts and liabilities as of the Closing Date, and (d) Centaurus's simultaneous close on a private placement (the "Private Placement") of Centaurus's common stock and warrants to purchase shares of Centaurus's common stock for gross proceeds of at least \$500,000, plus the amount necessary to pay any of Centaurus's remaining pre-closing debts, including, but not limited to, all legal and accounting costs associated with the preparation and filing of Centaurus's Annual Report on Form 10-K for the fiscal year ended March 31, 2012. The shares issued represented approximately 60.1% of the issued and outstanding common stock immediately after the consummation of the Acquisition Agreement.

As a result of the controlling financial interest of the former stockholder of Innovative, for financial statement reporting purposes, the merger between the Company and Innovative has been treated as a reverse acquisition with Innovative deemed the accounting acquirer and the Company deemed the accounting acquiree under the acquisition method of accounting in accordance with section 805-10-55 of the FASB Accounting Standards Codification. The reverse acquisition is deemed a capital transaction and the net assets of Innovative (the accounting acquirer) are carried forward to the Company (the legal acquirer and the reporting entity) at their carrying value before the acquisition. The acquisition process utilizes the capital structure of the Company and the assets and liabilities of Innovative which are recorded at their historical cost. The equity of the Company is the historical equity of Innovative retroactively restated to reflect the number of shares issued by the Company in the transaction.

Note 2 – Summary of Significant Accounting Policies

Critical Accounting Policies and Use of Estimates

In the opinion of Management, all adjustments necessary for a fair statement of results for the fiscal years presented have been included. These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) generally accepted in the United States of America.

GAAP requires the Company to make estimates and judgments that affect the reported amounts of assets. On an on-going basis, the Company evaluates its estimates and judgments, including those related to revenue recognition, inventories, adequacy of allowances for doubtful accounts, valuation of long-lived assets, income taxes, equity-based compensation, litigation and warranties. The Company bases its estimates on historical and anticipated results and trends and on various other assumptions that the Company believes are reasonable under the circumstances, including assumptions as to future events.

The policies discussed below are considered by management to be critical to an understanding of the Company's financial statements. These estimates form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. By their nature, estimates are subject to an inherent degree of uncertainty. Actual results may differ from those estimates.

Cash and Cash Equivalents

There are only cash accounts included in our cash equivalents in these statements. For purposes of the statement of cash flows, the Company considers all short-term securities with a maturity of three months or less to be cash equivalents. There are no short-term cash equivalents reported in these financial statements.

Property and Equipment

Property and equipment are to be stated at cost less accumulated depreciation. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets, which range from three to ten years and are typically consistent with tax-basis useful lives. Maintenance and repairs are charged to operations as incurred.

Revenue Recognition

The Company has generated no revenue as of the date of this filing.

The Company will recognize product revenue, net of sales discounts, returns and allowances, in accordance Securities and Exchange Commission Staff Accounting Bulletin No. 104, "Revenue Recognition" ("SAB No. 104") and ASC 605. These statements establish that revenue can be recognized when persuasive evidence of an arrangement exists, delivery has occurred and all significant contractual obligations have been satisfied, the fee is fixed or determinable, and collection is considered probable.

Inventory

The Company records inventory at the lower of cost or fair market value.

Income Taxes

The company has net operating loss carry forwards as of March 31, 2018 totaling \$3,310,359. A deferred tax benefit of approximately \$695,175 has been offset by a valuation allowance of the same amount as its realization is not assured.

Due to the current uncertainty of realizing the benefits of the tax NOL carry-forward, a valuation allowance equal to the tax benefits for the deferred taxes has not been established. The full realization of the tax benefit associated with the carry-forward depends predominately upon the Company's ability to generate taxable income during future periods, which is not assured.

Long-Lived Assets

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the fair value of the asset. Certain long-lived assets to be disposed of by sale are reported at the lower of carrying amount or fair value less cost to sell.

Fair Values of Financial Instruments

ASC 825 requires the Corporation to disclose estimated fair value for its financial instruments. Fair value estimates, methods, and assumptions are set forth as follows for the Corporation's financial instruments. The carrying amounts of cash, receivables, other current assets, payables, accrued expenses and notes payable are reported at cost but approximate fair value because of the short maturity of those instruments.

Stock-Based Compensation

The Company accounts for employee and non-employee stock awards under ASC 718, whereby equity instruments issued to employees for services are recorded based on the fair value of the instrument issued and those issued to non-employees are recorded based on the fair value of the consideration received or the fair value of the equity instrument, whichever is more reliably measurable.

Effects of Recently Issued Accounting Pronouncements

The Company has reviewed all recently issued accounting pronouncements noting that they do not affect the financial statements.

Per Share Computations

Basic net earnings per share are computed using the weighted-average number of common shares outstanding. Diluted earnings per share is computed by dividing net income by the weighted-average number of common shares and the dilutive potential common shares outstanding during the period. All shares were considered anti-dilutive at March 31, 2018 and 2017.

Reclassification

Certain reclassifications have been made to conform to prior periods' data to the current presentation. These reclassifications had no effect on reported income.

Fiscal Year End

The Company elected March 31st as its fiscal year ending date.

Subsequent Events

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued. Pursuant to ASU 2010-09 of the FASB Accounting Standards Codification, the Company as an SEC filer considers its financial statements issued when they are widely distributed to users, such as through filing them on EDGAR.

Derivative Financial Instruments

The Company evaluates all of its agreements to determine if such instruments have derivatives or contain features that qualify as embedded derivatives. For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported in the statements of operations. For stock-based derivative financial instruments, the Company uses a weighted average Black-Scholes-Merton option pricing model to value the derivative instruments at inception and on subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is evaluated at the end of each reporting period. Derivative instrument liabilities are classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument could be required within 12 months of the balance sheet date. As of March 31, 2018, the Company's only derivative financial instrument was an embedded conversion feature associated with convertible promissory note due to certain provisions that allow for a change in the conversion price based on a percentage of the Company's stock price at the date of conversion.

Note 3 – Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business. Since its inception, the Company has been engaged substantially in financing activities and developing its business plan and marketing. For the year ended March 31, 2018, the Company incurred a net loss of \$(239,966) and the net cash flow used in operations was \$(292,603) and its accumulated net losses from inception through the period ended March 31, 2017 is \$(3,310,359), which raises substantial doubt about the Company's ability to continue as a going concern. In addition, the Company's development activities since inception have been financially sustained through capital contributions from shareholders.

The ability of the Company to continue as a going concern is dependent upon its ability to raise additional capital from the sale of common stock or through debt financing and, ultimately, the achievement of significant operating revenues. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

Our activities have been financed primarily from the advances of major shareholder.

The Company plans to raise additional funds through debt or equity offerings. There is no guarantee that the Company will be able to raise any capital through this or any other offerings.

Note 4 – Property and Equipment

The Company has acquired all of its office and field work equipment with cash payments. The total fixed assets consist of various equipment items and the totals are as follows:

Asset	March 31, 2018	March 31, 2017
Equipment	\$ 63,000	\$ 8,000
Accumulated depreciation	(8,000)	(7,600)
Net Fixed Assets	<u>\$ 55,000</u>	<u>\$ 400</u>

Depreciation expenses for the years ended March 31, 2018 and 2017 was \$400 and \$1,600, respectively.

Note 5 – Advances from Stockholders and Related Party Transactions

Related Parties

Related parties with whom the Company had transactions are:

Related Parties	Relationship
Alvin Snaper	Chairman and majority stockholder of the Company
Chas Radovich	CEO and Stockholder of the Company
Leroy Delisle	Stockholder of the Company

Advances from and Stockholders

From time to time, stockholders of the Company advance funds to the Company for working capital purposes. Those advances are unsecured, non-interest bearing and due on demand. Below are the details of the advances by party:

	<u>Chas Radovich</u>	<u>Leroy Delisle</u>	<u>Alvin Snaper</u>	<u>Total</u>
Balance at March 31, 2016	\$ 170,016	\$ 106,378	\$ -	\$ 276,394
Advances for the year ended				
March 31, 2017	115,069	89,377	-	204,446
Balance at March 31, 2017	285,085	195,755	-	480,840
Advances for the six months				
ended September 30, 2017	66,685	61,782	-	139,467
Advances converted to APIC	(334,370)	(285,937)	-	(620,307)
Balance at September 30, 2017	-	-	-	-
Advances from October 1, 2017				
to March 31, 2018	3,312	105,600	9,000	117,912
Balance at March 31, 2018	<u>\$ 3,312</u>	<u>\$ 105,600</u>	<u>\$ 9,000</u>	<u>\$ 117,912</u>

Operating Lease from Chairman

On June 5, 2012 the Company entered into a lease agreement, for office space for its corporate office at 1000 W. Bonanza, Las Vegas, Nevada 89106, with its Chairman, Alvin Snaper, at \$2,500 plus utilities per month on a month-to-month basis, effective June 15, 2012. During the years ended March 31, 2018 and 2017, the Company has paid or accrued \$49,913 and \$30,000, respectively, of rent.

Note 6 – Stockholders' Equity

Shares Authorized

Upon formation the total number of shares of all classes of capital stock which the Company is authorized to issue is four hundred fifty million (450,000,000) shares with a par value of \$0.001, all of which are designated as Common Stock.

Common Stock

Immediately prior to the consummation of the Acquisition Agreement on June 5, 2012, the Company had 113,525,000 common shares issued and outstanding.

Upon consummation of the Acquisition Agreement on June 5, 2012, the then majority stockholders of the Company surrendered 85,575,000 shares of the Company's common stock which was cancelled upon receipt and the Company issued 43,850,000 shares of its common stock pursuant to the terms and conditions of the Acquisition Agreement.

On February 3, 2016, the Company issued 7,103,333 shares at various values to fulfil \$212,000 of stock subscriptions.

On February 3, 2016, the Company issued 6,150,000 shares of common stock to acquire the Autogenous Impact Mill technology from one of its stockholders at a value of \$6,150. The stockholder owned the asset for over 20 years and the asset was fully depreciated. Assets acquired from related parties are recorded and the seller's depreciated value; therefore, the Company recorded the asset at \$1. The remaining \$6,149 was recorded as research and development expenses.

On February 3, 2016, the Company issued 120,000 shares of common stock at \$0.03 per share as a payment against an accounts payable balance.

On February 3, 2016, the Company issued 111,000 shares of common stock at \$0.0495 per share as a payment against an accounts payable balance.

Between September 3, 2015 and November 5, 2015, the Company issued 1,161,290 shares at an average value of \$0.011 as a \$13,000 payment towards a note payable.

On June 8, 2015, the Company issued 30,000,000 shares of common stock at \$0.005 per share to pay down \$150,000 of the advances from shareholders.

On June 8, 2015, the Company issued 30,000,000 shares of common stock at \$0.005 per share for a total of \$150,000 in exchange for services.

On June 8, 2015, the Company issued 1,000,000 shares of common stock at \$0.005 per share for a total of \$5,000 in exchange for website design services.

On February 3, 2016, the Company issued 70,675,000 shares of common stock at \$0.013 per share in exchange for \$918,775 of services.

On May 18, 2016, the Company issued 5,747,000 shares of common stock at various values to fulfill \$354,700 of stock subscriptions.

In November 2017, 15,000,000 shares of common stock were returned to Treasury at \$0.005 per share. The shares were originally issued in exchange for \$75,000 of services; therefore in addition to reducing the common stock and APIC balances by a total of \$75,000, accumulated deficit was reduced by \$75,000.

There are 211,267,623 and 220,520,623 shares of common stock issued as of March 31, 2018 and 2017, respectively.

Stock Subscriptions

The Company received \$50,000 and \$225,600 of stock subscriptions during the years ended March 31, 2018 and 2017, respectively. On May 18, 2016, the Company issued 5,747,000 shares at various values to fulfill \$354,700 of the stock subscriptions. The total stock subscription balance is \$50,000 and \$0 as of March 31, 2018 and 2017, respectively. This is an accrual account used to capture stock-cash timing differences while presenting information consistent with transfer agent records.

On November 1, 2017, the Company entered into a stock purchase agreement with an outside investor; whereby 1,000,000 shares were to be issued for \$0.05 per share for a total of \$50,000. The \$50,000 was received from the outside investor on November 16, 2017 and the shares are yet to be issued; therefore, the Company has recorded a stock subscription liability of \$50,000 on the balance sheet.

Note 7: Convertible Promissory Notes

During the year ended March 31, 2016, the Company issued a revolving convertible promissory note to an investor for borrowing up to \$250,000. The Company borrowed \$25,000 under this revolving convertible promissory note during the year ended March 31, 2016 as follows: \$2,500 paid directly towards legal and document fees, \$5,500 paid directly towards interest expense and \$17,000 deposited into the Company's bank account. The convertible promissory note (i) are unsecured, (ii) bear interest at the rate of 5% per annum (of which six months is guaranteed with each funding), and (iii) are due the 45 days after the funding of the initial funding and six months after all subsequent funding. The convertible promissory note is convertible at any time at the option of the investor into shares of the Company's common stock that is determined by dividing the amount to be converted by the lowest trading price of the Company's common stock during the five days prior to conversion. If the convertible is in default, the convertible promissory note is into shares of the Company's common stock that is determined by dividing the amount to be converted by 60% the lowest trading price of the Company's common stock during the five days prior to conversion.

Due to the potential adjustment in the conversion price associated with this convertible promissory note based on the Company's stock price, the Company has determined that the conversion feature is considered a derivative liability. The embedded conversion feature was initially calculated to be \$22,739 which are recorded as a derivative liability as of the date of issuance. The derivative liability was recorded as a debt discount to the convertible promissory note. The debt discount is being amortized over the term of the convertible promissory note. The Company recognized interest expense of \$22,739 during the year ended March 31, 2016 related to the amortization of the debt discount. Also during the year ended March 31, 2016, this revolving convertible promissory note was cancelled and any remaining balances of the convertible note and derivative liability were combined into a note payable. The balance of this note payable is \$12,000 as of March 31, 2018 and 2017.

Note 8 – Income Tax Provision

Deferred tax assets

At March 31, 2018, the Company had net operating loss (“NOL”) carry-forwards for Federal income tax purposes of \$3,235,359 that may be offset against future taxable income through 2038. The carry-forwards begin to expire in the year 2027. No tax benefit has been reported with respect to these net operating loss carry-forwards in the accompanying financial statements because the Company believes that the realization of the Company’s net deferred tax assets of approximately \$679,425 was not considered more likely than not and accordingly, the potential tax benefits of the net loss carry-forwards are fully offset by a full valuation allowance.

Deferred tax assets consist primarily of the tax effect of NOL carry-forwards. The Company has provided a full valuation allowance on the deferred tax assets because of the uncertainty regarding its realization. The valuation allowance increased approximately \$34,642 and \$95,090 for the reporting period ended March 31, 2018 and 2017, respectively.

Components of deferred tax assets are as follows:

Net deferred taxes – Non-current	March 31, 2018	March 31, 2017
Expected income tax benefit from NOL carry-forwards	\$ 679,425	\$ 644,783
Less valuation allowance	(679,425)	(644,783)
Deferred tax assets, net of valuation allowance	<u>\$ -</u>	<u>\$ -</u>

Income taxes in the statements of operations

A reconciliation of the federal statutory income tax rate and the effective income tax rate as a percentage of income before income taxes is as follows:

	March 31, 2018	March 31, 2017
Federal statutory income tax rate	21.0%	21.0%
Change in valuation allowance on net operating loss carry-forwards	(21.0%)	(21.0)
Effective income tax rate	<u>\$ -</u>	<u>\$ -</u>

Note 9 - Commitments, Contingencies and Concentrations

Except for as follows the Company does not have any commitments, contingencies or concentrations:

In May 2017, the Company lost a civil suit whereby the court awarded the plaintiff a default judgment of \$112,968. See Note 7. The Company has accrued \$114,408 and \$113,688 for this judgment as of March 31, 2018 and 2017, respectively. There were no legal fees incurred with respect to this default judgment.

Note 10 - Lease Obligations Payable

The Company leases specialized equipment under leases classified as capital leases. The leased equipment will be amortized on a straight-line basis over 5 years once it is placed in service. The following is a schedule showing the future minimum lease payments under capital leases by years and the present value of the minimum lease payments as of March 31, 2018. There is no interest rate related to the lease obligation and the maturity date is September 2021.

Fiscal year ending March 31:

2019	\$ 12,000
2020	12,000
2021	12,000
2022	6,000
Total minimum lease payments	42,000
Less: Amount representing interest	-
Present value of minimum lease payments	<u>\$ 42,000</u>

At March 31, 2018, the present value of minimum lease payments due within one year is \$12,000.

Note 11 – Subsequent Events

In preparing the financial statements, management has evaluated events and transactions for potential recognition or disclosure through the date that the financial statements were available to be issued and determined there were no subsequent events resulting in adjustments to or disclosure in the financial statements, except as follows:

Subsequent to March 31, 2018, the Company received \$20,000 of stock subscriptions from outside investors as follows:

On June 4, 2018, the Company entered into a stock purchase agreement with an outside investor; whereby 400,000 shares were to be issued for \$0.05 per share for a total of \$20,000. The \$20,000 was received from the outside investor on June 4, 2018 and the shares are yet to be issued; therefore, the Company has recorded a stock subscription of \$20,000 on the balance sheet.

Subsequent to March 31, 2018, stockholders have advanced funds to the Company or have paid for expenses on behalf of the Company. See the roll forward of stockholder advances below:

	<u>Chas Radovich</u>	<u>Leroy Delisle</u>	<u>Alvin Snaper</u>	<u>Total</u>
Balance at March 31, 2018	\$ 3,312	\$ 105,600	\$ 9,000	\$ 480,840
Advances from April 1, 2018 to date of issuance of these financial statements	5,000	20,000	1,700	138,512
Balance at date of issuance	<u>\$ 8,312</u>	<u>\$ 125,600</u>	<u>\$ 10,700</u>	<u>\$ 144,612</u>

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Under the supervision and with the participation of our management, including our principal executive officer and the principal financial officer, we are responsible for conducting an evaluation of the effectiveness of the design and operation of our internal controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as of the end of the fiscal year covered by this report. Disclosure controls and procedures means that the material information required to be included in our Securities and Exchange Commission ("SEC") reports is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms relating to our company, including any consolidating subsidiaries, and was made known to us by others within those entities, particularly during the period when this report was being prepared. Based on this evaluation, our principal executive officer and principal financial officer concluded as of the evaluation date that our disclosure controls and procedures were not effective as of March 31, 2018.

MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

As of March 31, 2018, management assessed the effectiveness of our internal control over financial reporting. The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934, as amended, as a process designed by, or under the supervision of, the Company's President, who is also our principal accounting officer and principal financial officer, and effected by the Company's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect our transactions and dispositions of our assets;
- Provide reasonable assurance our transactions are recorded as necessary to permit preparation of our financial statements in accordance with GAAP, and that receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statement.

In evaluating the effectiveness of our internal control over financial reporting, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control – Integrated Framework. Based on that evaluation, completed by Alvin Snaper, our President, who is also our principal accounting officer and principal financial officer, Mr. Snaper concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below.

This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (i) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (ii) inadequate segregation of duties consistent with control objectives; and (iii) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by our President in connection with the review of our financial statements as of March 31, 2018.

Management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING.

There were no changes in the Company's internal control over financial reporting that occurred during the year ended March 31, 2018 that have materially affected, or that are reasonably likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Our executive officer's and director's and their respective ages as of March 31, 2018 are as follows:

Name	Age	Position	Since
Chas Radovich	58	CEO	March 2015
Dirian Kludjian	61	Director	March 2015
Stephen Saunders	53	Secretary	March, 2015
Alvin Snaper	87	Chairman, Chief Technology Officer, Director	March, 2015

Alvin Snaper., Chairman, Chief Technology Officer, Director

Mr. Snaper currently serves as the sole officer and director, positions he has held since May 2012. In addition to holding patents and modifying existing technologies for laboratory-grown diamonds, Mr. Snaper is the developer of the Company's proprietary technologies related to cultured industrial diamonds.

Mr. Snaper has founded numerous companies and held management and engineering positions, including: his wholly owned company, Neo-Dyne Research Inc., where he currently serves as the founder and president, positions he has held since 1972, and where he has developed and perfected products based on his patents; at Advanced Patent Technology Inc. where he served as Vice President – Director Research – Corporate Director from approximately 1969 through 1979; at an Independent Consulting firm where he served as founder and became the first multi-technology Registered Engineer licensed in California; at McGraw Colorgraph where he was responsible for overseeing all foreign and domestic testing of photographic systems; and at Bakelite Division of Union Carbide where he assisted in the development of a pilot plan for plastics manufacture.

Mr. Snaper has served as a Senior Consultant to other major corporations and organizations, including IBM, General Foods, NASA, Boeing, Gillette, Singer, U.S. Air Force, Rocketdyne, General Motors, Lockheed Aircraft, Sanyo, Philips, Gulf Western, Union Carbide, etc. He has been awarded more than 600 patents, many processes and products for significant industrial products and processes. Some of his inventions and commercial products include the IBM Selectric Type Ball, Tang, the NASA Apollo Photo- Pack, Coating Process for Gillette Razor Blades, and the Electrostatic Painting Process & System for Auto Components Assemblies for General Motors. Mr. Snaper holds the single honor and individual distinction of being recognized with 'Best Patent of the Year' award by Design News magazine, and is the author of numerous technical and scientific papers.

Mr. Snaper is a Professional Engineer ("P.E.") and a B.S. graduate in Geo-Science at McGill University in Montreal, Canada, awarded in 1949. He is also a member of several professional societies, author of numerous articles and technical papers, and the only multiple award recipient of Design News Magazine "Best Patent" award (three total).

TERM OF OFFICE

All directors hold office until the next annual meeting of the stockholders of the Company and until their successors have been duly elected and qualified. The Company's Bylaws provide that the Board of Directors will consist of no less than three members. Officers are elected by and serve at the discretion of the Board of Directors.

DIRECTOR INDEPENDENCE

Our board of directors is currently composed of one member, which member does not qualify as an independent director in accordance with the published listing requirements of the NASDAQ Global Market. The NASDAQ independence definition includes a series of objective tests, such as that the director is not, and has not been for at least three years, one of our employees and that neither the director, nor any of his family members has engaged in various types of business dealings with us. In addition, our board of directors has not made a subjective determination as to each director that no relationships exist which, in the opinion of our board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, though such subjective determination is required by the NASDAQ rules. Had our board of directors made these determinations, our board of directors would have reviewed and discussed information provided by the directors and us with regard to each director's business and personal activities and relationships as they may relate to us and our management.

CERTAIN LEGAL PROCEEDINGS

No director, nominee for director, or executive officer of the Company has appeared as a party in any legal proceeding material to an evaluation of his ability or integrity during the past ten years.

SIGNIFICANT EMPLOYEES AND CONSULTANTS

Other than our officers and directors, we currently have no other significant employees.

AUDIT COMMITTEE AND CONFLICTS OF INTEREST

Since we do not have an audit or compensation committee comprised of independent directors, the functions that would have been performed by such committees are performed by our directors. The Board of Directors has not established an audit committee and does not have an audit committee financial expert, nor has the Board of Directors established a nominating committee. The Board is of the opinion that such committees are not necessary since the Company is an early exploration stage company and has only two directors, and to date, such directors have been performing the functions of such committees. Thus, there is a potential conflict of interest in that our directors and officers have the authority to determine issues concerning management compensation, nominations, and audit issues that may affect management decisions.

There are no family relationships among our directors or officers. Other than as described above, we are not aware of any other conflicts of interest with any of our executive officers or directors.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires our executive officers and directors, and persons who own more than ten percent of a registered class of our equity securities, file reports of ownership and changes in ownership with the SEC. Executive officers, directors and greater-than-ten percent stockholders are required by SEC regulations to furnish us with all Section 16(a) forms they file. Based on our review of filings made on the SEC website, and the fact of us not receiving certain forms or written representations from certain reporting persons that they have complied with the relevant filing requirements, we believe that, during the year ended March 31, 2018, our executive officers, directors and greater-than-ten percent stockholders have not complied with all Section 16(a) filing requirements.

CODE OF ETHICS

The Company has not adopted a code of ethics that applies to its principal executive officers, principal financial officer, principal accounting officer or controller, or persons performing similar functions. The Company has not adopted a code of ethics because it has only commenced operations.

ITEM 11. EXECUTIVE COMPENSATION

The following tables set forth certain information about compensation paid, earned or accrued for services by our Chief Executive Officer and all other executive officers (collectively, the "Named Executive Officers") in the fiscal years ended March 31, 2018 and 2017:

SUMMARY COMPENSATION TABLE

None of our directors have received monetary compensation since our inception to the date of this Form 10-K. We currently do not pay any compensation to our directors serving on our board of directors.

STOCK OPTION GRANTS

We have not granted any stock options to the executive officers since our inception. Upon the further development of our business, we will likely grant options to directors and officers consistent with industry standards for junior mineral exploration companies.

EMPLOYMENT AGREEMENTS

The Company is not a party to any employment agreement and has no compensation agreement with any of its officers and directors.

DIRECTOR COMPENSATION

The following table sets forth director compensation as of March 31, 2018:

Name	Fees Earned Paid In Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive plan Compensation (\$)	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Alvin Snaper	0	0	0	0	0	0	0

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table lists, as of March 31, 2018, the number of shares of common stock of our Company that are beneficially owned by (i) each person or entity known to our Company to be the beneficial owner of more than 5% of the outstanding common stock; (ii) each officer and director of our Company; and (iii) all officers and directors as a group. Information relating to beneficial ownership of common stock by our principal shareholders and management is based upon information furnished by each person using "beneficial ownership" concepts under the rules of the Securities and Exchange Commission. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or direct the voting of the security, or investment power, which includes the power to vote or direct the voting of the security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Under the Securities and Exchange Commission rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may not have any pecuniary beneficial interest. Except as noted below, each person has sole voting and investment power.

The percentages below are calculated based on 21174,200,000 shares of our common stock issued and outstanding as of March 31, 2018. We do not have any outstanding warrant, options or other securities exercisable for or convertible into shares of our common stock.

Title of Class	Name and Address of Beneficial Owner(1)	Number of Shares Owned Beneficially	Percent of Class Owned
Common Stock	Alvin Snaper (2)	50,000,000	59.1%
All executive officers and directors as a group		50,000,000	59.1%

(1) Unless otherwise noted, the address of each person or entity listed is, c/o Centaurus Diamond Technologies, Inc., 1000 W. Bonanza, Las Vegas, Nevada 89106.

(2) Chairman of the Board and Chief Science Officer.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

For the years ended March 31, 2018 and 2017, the total fees charged to the company for audit services, including quarterly reviews were \$5,250 and \$18,900, for audit-related services were \$0 and \$0 and for tax services and other services were \$0 and \$0, respectively.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULE

(a) The following Exhibits, as required by Item 601 of Regulation SK, are attached or incorporated by reference, as stated below.

Number	Description
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CENTAURUS DIAMOND TECHNOLOGIES, INC.

(Name of Registrant)

Date: December 4th, 2018

By: /s/ Chas Radovich

Name: Chas Radovich

Title: Chief Executive Officer

EXHIBIT INDEX

Number	Description
<u>31.1</u>	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
<u>31.2</u>	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
<u>32.1</u>	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

**SECTION 302 CERTIFICATION
OF PRINCIPAL EXECUTIVE OFFICER OF CENTAURUS DIAMOND TECHNOLOGIES, INC.**

I, Alvin Snaper certify that:

1. I have reviewed this report on Form 10-K of Centaurus Diamond Technologies, Inc.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 4, 2018

/s/ Leroy Delisle

Leroy Delisle

Chief Executive Officer, Director

**SECTION 302 CERTIFICATION
OF PRINCIPAL FINANCIAL OFFICER OF CENTAURUS DIAMOND TECHNOLOGIES, INC.**

I, Alvin Snaper, certify that:

1. I have reviewed this report on Form 10-K of Centaurus Diamond Technologies, Inc.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 4, 2018

/s/ Leroy Delisle
Leroy Delisle
Chief Executive Officer

**SECTION 906 CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER
OF CENTAURUS DIAMOND TECHNOLOGIES, INC.**

In connection with the accompanying Annual Report on Form 10-K of Centaurus Diamond Technologies, Inc. for the year ended March 31, 2017, the undersigned, Alvin Snaper, President of Centaurus Diamond Technologies, Inc., does hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) such Annual Report on Form 10-K for the year ended March 31, 2015 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in such Annual Report on Form 10-K for the year ended March 31, 2015 fairly presents, in all material respects, the financial condition and results of operations of Centaurus Diamond Technologies, Inc.

Date: December 4, 2018

/s/ Leroy Delisle
Leroy Delisle
Chief Executive Officer
