



CENTRUM CAPITAL LIMITED

(CIN: L65990MH1977PLC019986)

A Public Limited Company Incorporated on November 18, 1977 under the Companies Act, 1956, as amended and registered as a Merchant Banker with SEBI (Registration No. INM000010445), listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE)

Registered Office: 2nd Floor, Bombay Mutual Building, Dr. D.N. Road, Fort, Mumbai-400001

Corporate Office: Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai-400098

Tel: +91 22 42159000; **Website:** www.centrum.co.in

Contact Person: Mr. Alpesh Shah, Compliance Officer; **Email:** cs@centrum.co.in

ADDENDUM TO THE SUPPLEMENTAL DISCLOSURE DOCUMENT DATED SEPTEMBER 10, 2020, FOR PRIVATE PLACEMENT OF 600 PRINCIPAL PROTECTED SECURED REDEEMABLE NON-CUMULATIVE NON-CONVERTIBLE MARKET LINKED DEBENTURES OF THE FACE VALUE RS. 1,00,000 EACH AT PAR ("DEBENTURES" or "NCDs") AGGREGATING UPTO RS. 6 CRORE ("ISSUE");

This Addendum shall be deemed to be an integral part of and should be read in conjunction with the Supplemental Disclosure Document dated September 10, 2020 ("Supplemental Disclosure Document"), issued to investors in relation to the Issue for private placement of the Debentures.

I. On page no. 4 of the Supplemental Disclosure Document under the heading Annexure A – 'Term Sheet', following Para no. 15A shall be added below Para no. 15 (Issue size / Amount which the Company intends to raise) of the table as follows:

15A	Actual Allotment amount	INR 4,40,40,600 (Rupees Four Crore Forty Lakhs Forty Thousand Six Hundred Only), that is 430 Principal Protected Secured Redeemable Non-Cumulative Non-Convertible Market Linked Debentures of the Face Value of Rs. 1,00,000 each issued at a premium of Rs. 2,420/- each (Rupees Two Thousand Four Hundred Twenty Only)
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Details of "Issue size" / Amount which the Company intends to raise", wherever appearing in the Supplemental Disclosure Document shall be replaced with the details as appearing in "Actual Allotment amount", above.

The Investors are requested to take note of the above.

For **CENTRUM CAPITAL LIMITED**

A handwritten signature in black ink, appearing to read "J Bindra".

Jaspal Singh Bindra
Executive Chairman
DIN: 00128320

**SUPPLEMENTAL DISCLOSURE DOCUMENT FOR ISSUE OF NON-CONVERTIBLE DEBENTURES
ON A PRIVATE PLACEMENT BASIS**

Offer document Serial No.: -----

Addressed to: _____

Date: September 10, 2020



CENTRUM CAPITAL LIMITED
(CIN: L65990MH1977PLC019986)

A Public Limited Company Incorporated on November 18, 1977 under the Companies Act, 1956, as amended and registered as a Merchant Banker with SEBI (Registration No. INM000010445), listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)

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Tel: +91 22 42159000; **Website:** www.centrum.co.in

Contact Person: Mr. Alpesh Shah, Compliance Officer; **Email:** cs@centrum.co.in

SUPPLEMENTAL DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF UPTO 600 SECURED, RATED, LISTED, REDEEMABLE, NON-CUMULATIVE, MARKET LINKED, NON-CONVERTIBLE PRINCIPAL PROTECTED DEBENTURES OF THE FACE VALUE RS. 1,00,000 (RS. ONE LAKH) EACH ("DEBENTURES" or "NCDs") FOR CASH, AGGREGATING UPTO RS. 6 CRORE (RS. SIX CRORE) (THE "ISSUE") UNDER THE SHELF DISCLOSURE DOCUMENT DATED MAY 21, 2020, ("SHELF DISCLOSURE DOCUMENT" OR "SHELF DD") AS AMENDED / SUPPLEMENTED FROM TIME TO TIME FOR PRIVATE PLACEMENT OF SECURED, RATED, LISTED, REDEEMABLE, NON-CUMULATIVE MARKET-LINKED NON-CONVERTIBLE DEBENTURES AGGREGATING UPTO RS. 100 CRORE, (RUPEES ONE HUNDRED CRORE), TO BE ISSUED IN ONE OR MORE SERIES

This supplemental disclosure document ("Supplemental Disclosure Document/Supplemental DD") is issued in terms of and pursuant to the Shelf Disclosure Document dated May 21, 2020. All the terms, conditions, information and stipulations contained in the Shelf Disclosure Document are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Supplemental Disclosure Document must be read in conjunction with the Shelf Disclosure Document and the Private Placement Offer Letter.

This Supplemental DD contains details of this Tranche / Series and any material changes in the information provided in the Shelf Disclosure Document, as set out herein. Accordingly set out below are the updated particulars / changes in the particulars set out in the Shelf Disclosure Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the Shelf Disclosure Document. All other particulars appearing in the Shelf Disclosure Document shall remain unchanged.

All capitalised terms used but not defined herein shall have the meaning ascribed to them in the Shelf Disclosure Document.

This Supplemental Disclosure Document is dated September 10, 2020.

ANNEXURE – 12

TERM SHEET

1.	Security Name	Centrum Capital Limited Market Linked Non-Convertible Debentures Series (“Debentures”)
2.	Issuer / Company	Centrum Capital Limited
3.	Type of Instrument / Kind of Security	Secured, Redeemable, Non-Cumulative, Listed, Rated, Non-Convertible, Principal Protected Market Linked Debentures (“Debentures”)
4.	Series Number ISIN	CCL/MLD/2019/06/F This is a further issuance of the Market Linked Debentures under ISIN - INE660C07776
5.	Board Resolution Dated and Fund Raising Committee resolution	Board Resolution dated: May 28, 2019 Fund Raising Committee Resolution dated: November 13 , 2019
6.	Shareholders’ General Resolution Dated	September 12, 2019
7.	Nature of instrument	Secured
8.	Mode of Issue	Listed Private Placement
9.	Eligible Investor(s)	Those persons who fall under the category of eligibility to whom this Disclosure Document along with Supplemental Disclosure Document may be sent with a view to offering the debentures for sale on private placement basis through this Disclosure Document i.e. Companies, Bodies Corporates (incorporated in India)/Financial Institutions/NBFCs/Statutory Corporations including Public Sector Undertakings, Commercial Banks, Resident Individuals (including Partnership Firms and HUF), Regional Rural Banks, Insurance Companies, Mutual Funds/Alternative Investment Fund (AIF) and any other Investors authorized/permitted to invest in accordance with the eligibility criteria applicable to them respectively as per current regulations No foreign investor is allowed to invest in these debentures.
10.	Listing	The Issuer proposes to submit the listing document relating to the Debentures issued under the Information Memorandum to BSE Limited (“BSE”) within 15 (fifteen) days of the Deemed Date of Allotment.



11.	Rating of the Instrument	BWR PPMLD BBB (Pronounced BWR Principal Protected Market Linked Debentures Triple B) (Outlook: Stable)
12.	Seniority	Senior
13.	Principal Amount / Face Value per Debenture	INR 1,00,000/- (Rupees One Lakh Only)
14.	Minimum Application and in multiples of thereafter	Minimum application shall be for 25 (Twenty-Five) Debenture(s) and in multiples of 1 (One) thereafter
15.	Issue size / Amount which the Company intends to raise	INR 6,00,00,000 (Rupees Six Crore Only)
16.	Option to retain oversubscription (amount)	Not Applicable
17.	Objects of the Issue	The objects of the issue is to augment the short and long-term resources of the Company and supporting subsidiaries of the Company.
18.	Details of utilization of the issue proceeds	The funds raised through this Issue, after meeting the expenditures of and related to the Issue towards Working Capital, supporting subsidiaries, new business initiatives and general corporate purposes.
19.	Interest on Application Money	Not Applicable
20.	Default Interest Rate	In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate shall be payable by the Company for the defaulting period.
21.	Call Option (Redemption at the Option of the Company)	Not Applicable
22.	Put Option (Redemption at the Option of Debenture holders)	Not Applicable, but see point 48 below
23.	Issue Timing/ Proposed Time Schedule 1. Issue Open Date 2. Issue Close Date 3. Pay in Date	 10 th September, 2020 16 th September, 2020 16 th September, 2020

	4. Deemed Date of Allotment	<p>16th September, 2020</p> <p>The Issue Close Date / Pay-in Date / Deemed Date of Allotment may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date / Deemed Date of Allotment shall be communicated to each investor in the Allotment Advice.</p>
24.	Issuance mode of the Instrument	Dematerialized form (Demat) through authorized DP (for private placement)
25.	Trading mode of the Instrument	Dematerialized form (Demat) mode (for private placement)
26.	Settlement mode of the Instrument	RTGS / NEFT / Fund Transfer to the bank details as per NSDL record (in case of dematerialised Debentures)
27.	Depository(ies)	NSDL and CDSL
28.	Business Day Convention	<p>All days except Sunday and any public holiday on which banks in Mumbai are open for business shall be considered as "Business Days".</p> <p>If any of the date(s), including the Record Date, as defined in the Private Placement Offer Letter fall on a Sunday or a public holiday or on a date on which no high value clearing/RTGS/Banking facility is available for any reason whatsoever at a place where the Registered/Corporate Office is situated, the next working day shall be considered as the effective date.</p> <p>However in case Redemption Date (for payment of Principal and Coupon, if any) falls on Sunday or a public holiday or on a date on which no high value clearing/RTGS/Banking facility is available for any reason whatsoever at a place where the Registered/Corporate Office is situated, the previous working day shall be considered as the effective date.</p>
29.	Record Date	5 days prior to the Coupon Payment/Final Redemption Date/Early Redemption Date.
30.	Shut period	3 days prior to the Record Date
31.	Security	<p>The Debentures shall be secured by way of:</p> <ol style="list-style-type: none"> I. Pari passu charge over leasehold rights in relation to certain identified immovable property located in Chennai, details of which will be set out in the Debenture Trust Deed; and II. Pledge of shares of one of the Issuer's subsidiaries, details of which will be set out in the Pledge Agreement. <p>With regards to securities I and II mentioned above, the value shall be equivalent to 100% of the face value of Debentures in compliance with Rule 18 of Companies (Share Capital and Debentures) Rules, 2014.</p>

		<p><u>Time for security creation:</u> The security shall be created within the time period as stipulated under applicable laws.</p> <p><u>Ranking:</u> The charge to be created on the Secured Assets (as per I and II above) shall be pari passu with the present and future Debenture Holders/ lenders. The Company reserves the right to create further pari passu charge or encumbrances on the Secured Assets without seeking the consent of the Debenture Trustee or the Debenture Holders so long as the security cover of 1.00 times of the face value of Debentures is maintained. Further, the Company reserves the right to substitute the Secured Assets with the other assets or properties of the Issuer or its holding company or subsidiaries or associate companies, with the prior notice to the Debenture Trustee, so long as the security cover of 1.00 times of the face value of Debentures is maintained.</p> <p>The Security provided in relation to this Issue shall be shared pari passu with other issuances and lenders of the Company at the discretion of the Company.</p>
32.	Security Cover	The Company shall maintain a minimum asset cover of 100% at all times.
33.	Variation of Terms of Debentures.	<p>Other than the security to be created to secure the Debentures, the Tenor (except in case of Prepayment or Early Redemption or Premature Exit as mentioned herein) and the manner of calculation of Coupon Amount, all the other rights, privileges and conditions attached to the Debentures may be varied, modified, altered and/or abrogated with the consent in writing of the Majority Debenture Holders. The security to be created to secure the Debentures, the Tenor (except in case of Prepayment or Early Redemption or Premature Exit as mentioned herein) and the manner of calculation of Coupon Amount may be varied by the Company with the consent in writing of the Super Majority Debenture Holders.</p> <p>“Majority Debenture Holders” for the purposes of this Issue shall mean the Debenture Holders holding at least 51% of the outstanding amounts of Debentures.</p> <p>“Super Majority Debenture Holders” for the purposes of this Issue shall mean the Debenture Holders holding at least 75% of the outstanding amounts of Debentures.</p>
34.	Transaction Documents	<ul style="list-style-type: none"> (i) Information Memorandum (ii) Debenture Trust Deed (iii) Private Placement Offer Letter (iv) Debenture Trustee Agreement (v) Deed of Pledge (vi) Consent letter of the Debenture Trustee and Registrar & Transfer Agent for the proposed issue; (vii) Tripartite agreement between the Company, NSDL/CDSL and the Registrar and Transfer Agent; (viii) Application form

		<p>(ix) Rating letter by Brickwork Ratings India Private Limited</p> <p>(x) Board Resolution / Shareholder's Resolution/ Resolution of the Fund Raising Committee</p>
35.	Conditions Precedent to Disbursement	Customary Conditions precedent required under applicable law will be applied
36.	Condition Subsequent to Disbursement	<p>The Company shall:</p> <p>(i) Execute the Debenture Trust Deed within the timelines as stipulated under Companies Act 2013;</p> <p>(ii) Declaration from Company with respect to Income Tax Liability, if any;</p> <p>(iii) register and perfect the Security as contemplated above and file Form CHG-9 with the ROC no later than 15 (fifteen) days from the execution of the Debenture Trust Deed;</p> <p>(iv) ensure that the Debentures are credited into the demat accounts of the Debenture Holders of each series of Debentures within 10 (ten) Business Days from the Deemed Date of Allotment;</p> <p>(v) ROC filings as required by applicable laws will be made</p>
37.	Events of Default	As provided in the Debenture Trust Deed
38.	Delay in listing	In case of delay in listing of the Debentures beyond 20 days from the deemed date of allotment, the Company shall pay penal interest of at least @ 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debentures to the investors.
39.	Delay in security creation	In case of delay in execution of Debenture Trust Deed and other security creation documents, within the period specified in the regulations, without prejudice to any liability arising on account of violation of the provisions of the Act and the Regulations, the issuer shall also pay interest of at least 2% (two) percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed.
40.	Role and Responsibilities of Debenture Trustee	To be detailed in the Debenture Trust Deed
41.	Governing Law and Jurisdiction	Indian law, courts of Mumbai to have jurisdiction to settle disputes
42.	Payment Details	<p>Settlement Bank: HDFC Bank</p> <p>Branch : FORT, MUMBAI</p> <p>Account Number: 00600350143697</p> <p>Account Name: Centrum Capital Limited Debenture Issue Account</p> <p>IFSC Code : HDFC0000060</p>

43.	Registrar and Transfer Agents	NSDL Database Management Limited
44.	Trustees	Beacon Trusteeship Ltd.
45.	Placement Fee	A placement Fee of up to 4.00% of the Issue Price may be payable to the placement agent (if any) by the Investor over and above the Issue Price.
46.	Prepayment	<p>The Issuer may by giving a notice of not less than 30 days to the Debenture Trustee prepay the Debenture Holders in full. The prepayment shall happen provided the Issuer/Trustee has got the consent of the Majority Debenture Holders. The Issuer shall give notice in writing of such prepayment at least 30 days in advance of Proposed Prepayment Date and the Debenture Holders shall respond to such notice within 15 working days of receipt of the same. In case a debenture holder fails to respond within the stipulated time period after having received the notice, he shall be deemed to have given his consent to such Prepayment. However, the prepayment can be initiated by the Issuer only after 6 (six) months from the Deemed Date of Allotment.</p> <p>The value of such prepayment shall be based on following methodology</p> <ul style="list-style-type: none"> (a) which shall take into consideration the market value of the Debentures, all costs incurred by the Company (including costs of unwinding any hedge); and (b) the price computed under (a) above shall be further reduced by such amount not exceeding 10.00% of the face value of the Debentures/NCDs to be determined by the Company at its sole discretion.
47.	Early Redemption	<p>If, for reasons beyond the control of the Company, the performance of the Company's obligations under this Issue is prevented by reason of force majeure including but not limited to an act of state or situations beyond the reasonable control of the Company, occurring after such obligation is entered into, or has become illegal or impossible in whole or in part or in the exercising of its rights, the Company may at its discretion and without obligation to do so, redeem and/or arrange for the purchase of all but not some of the Debentures/NCDs, by giving notice of not less than 5 (five) Business Days to the Debenture Holders which notice shall be irrevocable and shall specify the date upon which The Debentures/NCDs shall be redeemed (such date on which The Debentures/NCDs become immediately due and payable, the "Early Redemption Date") subject to applicable law</p> <p>Provided however if the Company believes or is advised that it is necessary to only redeem and/or arrange for the purchase of the Debentures/NCDs held by only certain class of Debenture Holders to overcome or mitigate any such force majeure, then the Company may without obligation to do so, redeem and/or arrange for the purchase of only such number of The Debentures/NCDs actually held by such class of Debenture Holders at the relevant time.</p> <p>If the Debentures/NCDs are bought by the Company, the Company will, if and to the</p>

		<p>extent permitted by applicable law, pay to each Debenture Holder in respect of each of the Debentures/NCDs held by such Debenture Holder an amount equal to the Early Redemption Amount of a Debenture notwithstanding the illegality or impracticability, as determined by the Company in its sole and absolute discretion.</p> <p>Early Redemption Amount means fair market value minus associated costs.</p> <p>Early Redemption will be subject to applicable law.</p>
48.	Premature Exit	<p>At the request of an Investor, the Company shall at its discretion and without being obliged to do so, arrange for the buyback ("Premature Exit") of such number of Debentures as the Investor shall request.</p> <p>Such Premature Exit shall occur at a price:</p> <ul style="list-style-type: none"> (a) which shall take into consideration the market value of the Debentures, all costs incurred by the Company (including costs of unwinding any hedge); and (b) the price computed under (a) above shall be further reduced by such amount not exceeding 10.00% of the face value of the Debentures/NCDs to be determined by the Company at its sole discretion. <p>A request for Premature Exit by an Investor shall not be considered if made within 06 (six) months from the Deemed Date of Allotment.</p> <p>Premature exit will be subject to applicable law.</p>
49.	Valuation Agency	Brickwork Ratings India Private Limited
50.	Valuation Agency Fees	Fees to be paid to Valuation Agent by the Issuer shall be in the range of 3 bps p.a. on the face value of the outstanding Debentures
51.	Disclosures	The latest and historical valuation for such securities shall be made available on the websites of the Issuer and of the valuer appointed for the purpose (Brickwork Ratings India Private Limited)
52.	Risk Factors associated with Market Linked Debentures	<p>The securities are created based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.</p> <p>The principal amount is subject to the credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the Issuer.</p> <p>Please also refer to the paragraph "Risk Factors" in the Shelf Disclosure Documents</p>
53.	Arranger Fees	An Arranger Fee (if any) payable up to 4.00% of the amount raised.

PROVISIONS RELATING TO COUPON (IF ANY) AND REDEMPTION AMOUNT PAYABLE FOR DEBENTURE

1	Issue Price per Bond/ Price of the Security & Justification	INR 1,02,420.00 This is a further issuance of Market linked debentures under ISIN - INE660C07776 The issue price is determined based on the fair value of ISIN on the trade day.
2	Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
3	Issue Close Date / Pay in Date	16 th September, 2020 The Issue Close Date / Pay-in Date may be rescheduled, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date shall be communicated to each investor in the Allotment Advice.
4	Initial Valuation Date/ Fixing Date	24 th June, 2020
5	Final Valuation Date	The Nifty 50 Index futures expiry date in the month of June, 2023. (i.e. 29 th June, 2023, provided that, if such date is not a scheduled Nifty 50 Index futures expiry date, then the Nifty 50 Index futures expiry date as notified by the National Stock Exchange for that month will be considered as the Final Valuation Date)
6	Redemption Date / Final Maturity Date	04 th January, 2024
7	Tenor	1205 (One Thousand Two Hundred and Five) Days from the Deemed Date of Allotment
8	Redemption Amount	On the Redemption Date / Final Maturity Date, each Debenture/NCD Holder will receive per Debenture/NCD held an amount equal to 100% of Principal Amount + Coupon Amount (if any)
9	Redemption Premium / Discount	Not Applicable
10	Coupon Rate	Market Linked
11	Coupon Type / Basis (a) Reference Index (b) Index Sponsor	Reference Index Linked Nifty 50 India Index Services & Products Limited (IISL)

12	Change of Coupon Basis/Step Up/Step Down Coupon Rate	Not Applicable
13	Coupon Payment Dates/Frequency	On Redemption Date / Final Maturity Date only
14	Observation Dates	<p>Each Initial Performance Observation Date and Subsequent Performance Observation Date as under:</p> <p><u>Initial Performance Observation Dates*:</u></p> <ol style="list-style-type: none"> 1. The Initial Valuation Date; 2. 30th July, 2020; 3. 27th August, 2020; 4. 24th September, 2020; 5. 29th October, 2020; and 6. 26th November, 2020. <p><u>Subsequent Performance Observation Dates*:</u></p> <ol style="list-style-type: none"> 1. 29th December, 2022; and 2. 29th June, 2023. <p>* Provided that, if any such date, except for The Initial Valuation Date, is not a scheduled Nifty 50 Index futures expiry date, then the Nifty 50 Index futures expiry date as notified by the National Stock Exchange for that month will be considered as the observation date.</p>
15	Coupon Amount	<p>A) If Final > Initial</p> <p>Principal Amount * Performance</p> <p>Or</p> <p>B) If Final <= Initial</p> <p>Principal Amount * 40.00%</p> <p>Where,</p>

		<p>“Performance” = 40.00% + (20% * (Final/Initial – 1))</p> <p>“Initial” = $\left(\frac{1}{6}\right) \times \sum_{i=1}^6 \text{Level}(i)$</p> <p>“Level (i)” = Official Closing Level of the Reference Index on each Initial Performance Observation Dates, rounded to next hundred.</p> <p>“Final”= $\left(\frac{1}{2}\right) \times \sum_{j=1}^2 \text{Level}(j)$</p> <p>“Level (j)” = Official Closing Level of the Reference Index on each Subsequent Performance Observation Dates.</p>
16	Day Count Basis	Actual / 365

Illustration of Cash Flows

Company	Centrum Capital Limited
Face Value (per security)	Rs.1,00,000/- (Rupees One Lakh only)
Date of Allotment	16 th September, 2020
Date of Redemption	04 th January, 2024
Coupon Rate	Market Linked
Frequency of the Interest Payment with specified dates	At Maturity Only
Day Count Convention	Not Applicable

Cash Flows	Date (of actual payment)	No. of Days in Coupon Period	Amount in Rupees
Coupon	04 th January, 2024	1205	Market Linked
Principal Redemption	04 th January, 2024	1205	INR 1,00,000
Total			INR 1,00,000 + Market Linked Coupon

Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention as specified in SEBI Circular CIR/IMD/DF/18/2013 dated October 29, 2013 shall be followed.

Scenario Analysis

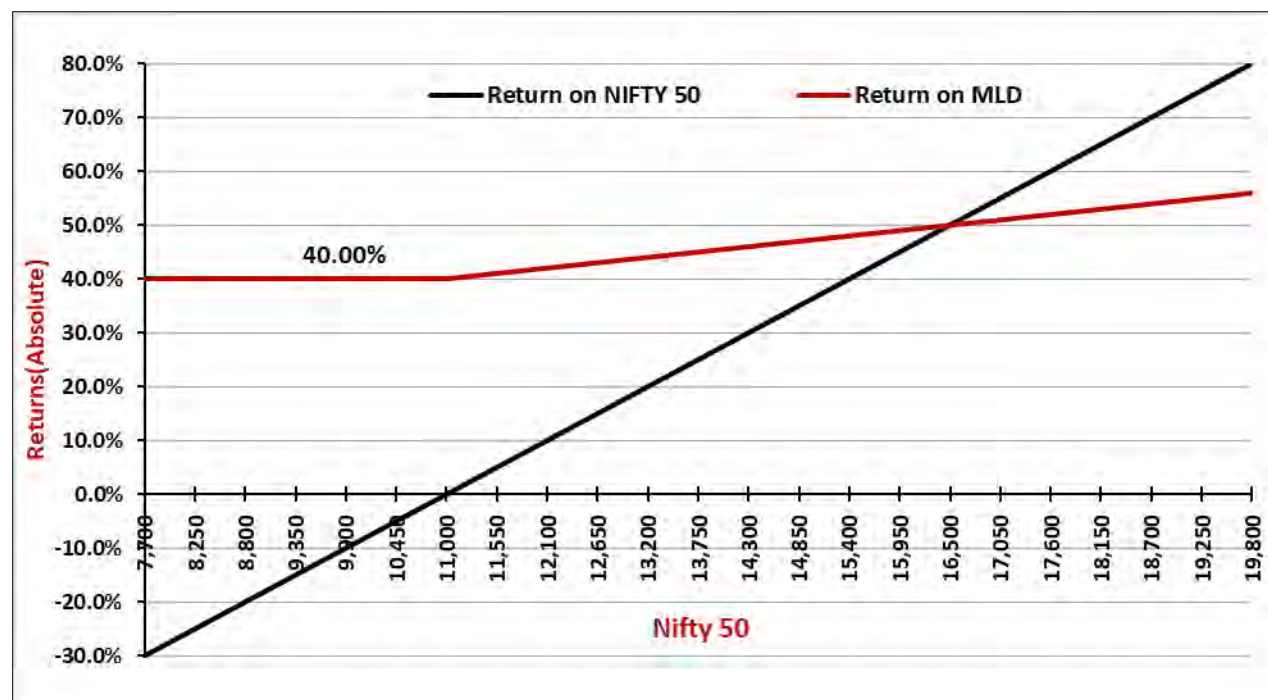
The scenario analysis set out below is an illustrative representation of the returns on the Debentures in the following scenarios. (Assuming Initial level of the Reference Index is 11,000)

A. Tabular Representation

Scenarios	Initial	Final	Performance of Reference Index	Return on Debenture	Initial Investment in MLD (INR)	Redemption Amount (INR)	Return on Debenture (Annualized)#
Rising Market Conditions	11000	16500	50.00%	50.00%	1,02,42,000	1,50,00,000	12.25%
	11000	13200	20.00%	44.00%	1,02,42,000	1,44,00,000	10.87%
Stable Market Conditions	11000	11550	5.00%	41.00%	1,02,42,000	1,41,00,000	10.17%
	11000	11000	0.00%	40.00%	1,02,42,000	1,40,00,000	9.93%
Falling Market Conditions	11000	8800	-20.00%	40.00%	1,02,42,000	1,40,00,000	9.93%
	11000	5500	-50.00%	40.00%	1,02,42,000	1,40,00,000	9.93%

Annualized Return on Debenture is calculated basis the issue price of debenture which is Rs. 1,02,420.00

B. Graphical Representation



NOTE: This scenario analysis is being provided for illustrative purposes only. It does not represent all possible

outcomes.



Annexure B

FORM PAS-4

PART – A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to Section 42 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

THIS INFORMATION MEMORANDUM AS AN OFFER LETTER IN RESPECT OF DEBENTURES AGGREGATING TO RS. 6 CRORE (SIX CRORE ONLY) NON-CONVERTIBLE DEBENTURES TO BE ISSUED BY THE COMPANY IN FURTHER ISSUANCE OF MARKET LINKED DEBENTURES UNDER THE ISIN AS MENTIONED IN THE TERM SHEET (ATTACHED TO THIS DISCLOSURE DOCUMENT) AND THE COMPANY MAY FURTHER ISSUE UNDER THE ISIN MENTIONED IN THE DOCUMENT

GENERAL INFORMATION:

Issuer / Company: Centrum Capital Limited

Registered Office: 2nd Floor, Bombay Mutual Bldg., Dr. D.N. Road, Fort, Mumbai-400001

Corporate Office: Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098

Telephone No.: 022 42159000

Fax No.: 022 42159940

Website: www.centrum.co.in

Contact Person: Mr. Alpesh Shah

Email: cs@centrum.co.in

Date of Incorporation: 18/11/1977

A. Business carried on by the Company and its subsidiaries –

The Company is engaged in providing fee based financial services to its clients comprising bluechip corporates, state and centre level undertakings (PSU), banks and financial institutions. It is also associated with fund raising exercises through placement of debt.

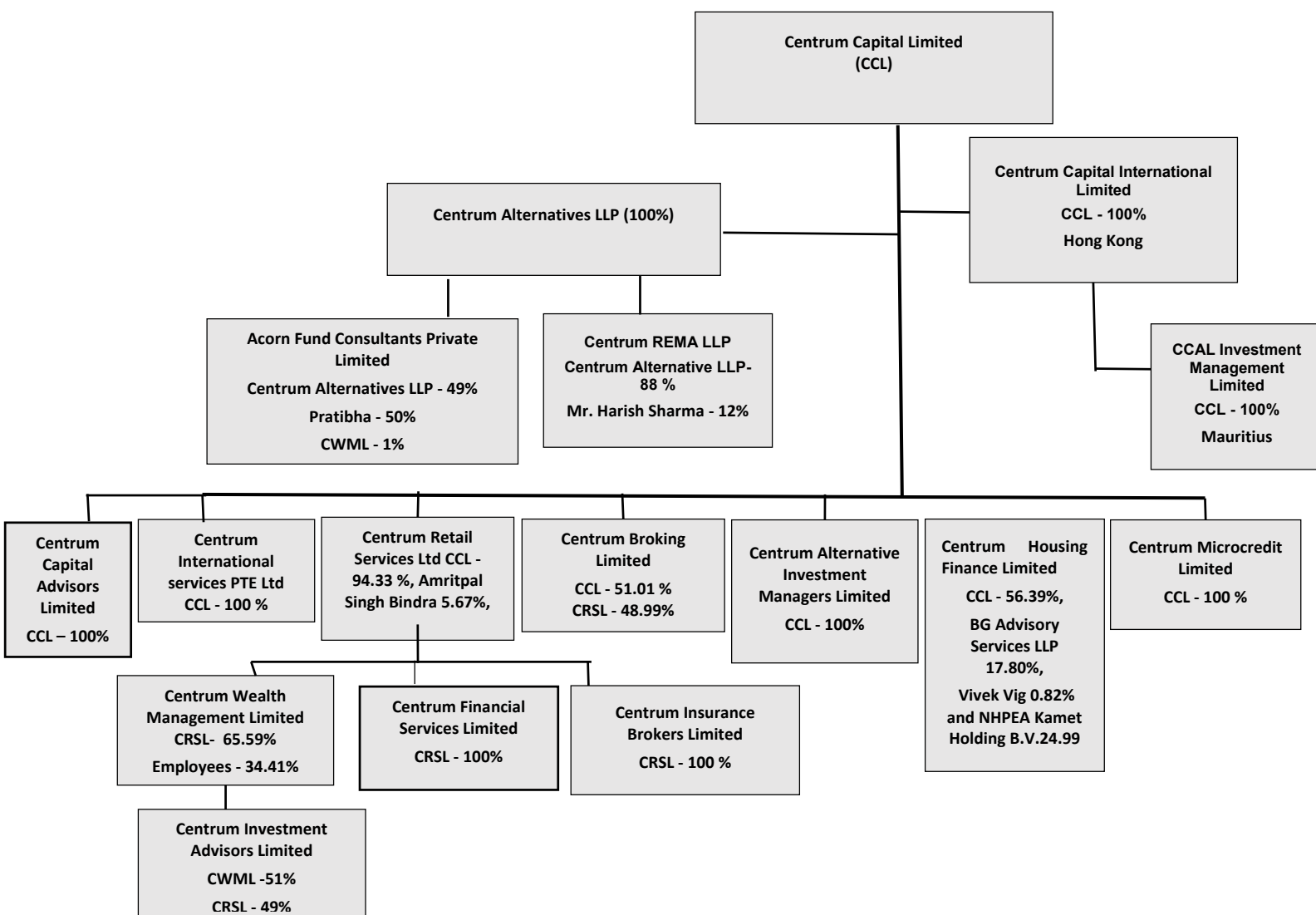
The Company is undertaking this activity, successfully and profitably in view of the changing scenario in corporate finance, takeover, buy backs, acquisition, venture capital and similar developments.

The activities of the company are broadly divided into

1. Investment Banking:
 - Management of Public/Rights Issues;
 - Buyback of Shares;
 - Equity-linked financing;
 - Placement; and

2. Fixed Income(Debt):
 - Private placements of primary issues;
 - Secondary market, market making and warehousing;
 - Structuring innovative short term products for corporates.
3. Credit Syndication:
 - Project financing;
 - Infrastructure financing;
 - Project appraisal and structuring;
 - Short and long term working capital funding.

GROUP STRUCTURE AS ON JUNE 30, 2020:



BUSINESS OF SUBSIDIARIES COMPANIES:

1. **Centrum Retail Services Limited** -engaged into the business of handling Information Technology (IT) related and HR Management activities.
2. **Centrum Financial Services Limited** - an RBI registered NBFC engaged in the business of loan raising and financing activities.
3. **Centrum Wealth Management Limited** - engaged in the business of wealth management and distribution of financial products.
4. **Centrum Broking Limited** – SEBI Registered entity holds BSE, NSE and MCX-SX memberships and is also a depository participant of CDSL servicing institutional clients and a registered as PMS distributor.
5. **Centrum Housing Finance Limited** - registered with NHB is into the business of Providing Housing Finance Loans.
6. **Centrum Insurance Brokers Limited**- To act as direct Insurance Broker in the field of Life Insurance, General Insurance and Health Insurance on behalf of clients as per the IRDAI (Insurance Broking) Regulations, 2013 amended from time to time.
7. **Centrum Investment Advisors Limited** –engaged into the business of financial planning and Investment advisory services.
8. **Acorn Fund Consultants Private Limited** – Acting as managers, advisors, consultant, trustees and administrators of one or more venture capital funds, etc.
9. **Centrum Microcredit Limited** – into Micro Finance Business.
10. **Centrum Alternatives LLP** – an asset management entity within the group.
11. **Centrum REMA LLP** – in the real estate advisory services and its allied activities/ services
12. **Centrum Capital Advisors Limited** – to act as investment advisors, investment managers, financial consultants, management consultants and / or portfolio managers
13. **Centrum Alternatives Investment Managers Limited** – to act as investment advisors, investment managers, financial consultants, management consultants and / or portfolio managers
14. **Centrum International Services PTE Limited** – Fund Management activity
15. **Centrum Capital International Limited** – Dealing in Securities and Advising on Securities
16. **CCAL Investment management Limited** - Fund Management activity

B. Brief particulars of the management of the Company:

Mr. Chandir Gidwani (DIN: 00011916)

Mr. Chandir Gidwani is Chairman Emeritus, Centrum Group, a distinguished first generation entrepreneur and founder of the company. An astute investor with a vision of identifying businesses that have immense growth potential, he has been instrumental in creating a strong reputation and goodwill for the Group. He has successfully

built a highly experienced and competent management team, which is poised to lead Centrum into a high growth trajectory. He is a qualified Chartered Accountant.

Mr. Jaspal Singh Bindra (DIN: 00128320)

Mr. Jaspal Bindra is Executive Chairman, Centrum Group, and a seasoned banker with a successful global MNC career of over 30 years. Under his leadership, Centrum has diversified its operations from a fee based business to a fee-cum-lending business model with the introduction of housing finance, SME lending and micro finance businesses. Currently, he is also the Chairman of FICCI's Maharashtra Council. He was previously the Asia-Pacific CEO of Standard Chartered Bank and has also worked with Bank of America & UBS. He has vast expertise in all areas of banking including treasury, capital markets, investment banking and consumer banking. He is a qualified Chartered Accountant and an MBA from XLRI, Jamshedpur.

Mrs. Mahakhurshid Byramjee (DIN: 00164191)

Mrs. Mahakhurshid Byramjee is a prominent businesswoman. Realty development, especially developing housing projects is her passion. She is an entrepreneur in her own right. She has been in the construction business for over a decade. Besides managing the construction business, she is also involved in the family business of shipping, transportation, equipment handling, port related activities & logistics. She holds Bachelor's degree in Commerce.

Mr. Rishad Byramjee (DIN: 00164123)

Mr. Rishad Byramjee is the Managing Director of the Casby Logistics Group of Companies since 2003. Established in 1857, the company is a market leader in stevedoring activities India. Prior to taking on his current post, Mr. Rishad was actively involved in the Operations of the family business. He holds Master degree of Science with a specialization in Logistics and Supply Chain from the UK.

Under his leadership, the company expanded its Logistics operations from a regional scale to a Pan-India scale within the business verticals of Air, Sea, Surface and Rail Cargo movement. Mr. Rishad's contemporary management style combined with the family values on which the company was built have influenced steady growth in the face of adversity and global slowdowns. He leads the diversification and expansion program at Casby and has successfully initiated new businesses such as Solution Design, Warehousing and Refrigerated solutions. He is also involved in the growth of the other Group offerings that include Construction & Real Estate development, Digital Security & Surveillance, Telecommunications and Software Development.

Mr. Manmohan Shetty (DIN: 00013961)

Mr. Manmohan Shetty is a Founder of Adlab Films Ltd., one of the largest entertainment corporation of India. He is currently a director of ADLABS Entertainment Ltd, Thrill Park Limited, Walkwater Media Limited among others. He is one of the most significant people in Indian Entertainment economy today and is seen as one of the key visionaries in the industry. He is currently a Council member of Film & Television Producers Guild of India. He has established India's first and World's largest IMAX dome theatre. He has held key position in media & entertainment focused government bodies & Federation including Ex-Chairman of National Film Development Corporation.

Mr. R S Reddy (DIN: 02339668)

Mr. Rajasekhara Reddy was the Ex-Chairman & Managing Director of Andhra Bank and an Executive Director of Union Bank of India. He has over 37 years of experience in the Banking Sector. He has varied exposure in rural and small & medium enterprises lending, NRI business, foreign exchange and cross- country products. He holds Master degree of Science and he is also a Certified Associate of Indian Institute of Bankers.

Mr. Rajesh Nanavaty (DIN: 00005076)

Mr. Rajesh Nanavaty is the Director of V K Nanavaty Share & Stock Brokers Pvt. Ltd, a member of the Bombay Stock Exchange (BSE). Prior to that, he was with The Dharamsi Morarji Chemical Co. Ltd for over 20 years as a Corporate Planner. He has a Science degree from the University of Mumbai, and has a Bachelor's degree in Chemical Engineering from USA. He has also completed a course in Corporate Planning from the Indian Institute of Management (IIM), Ahmedabad.

Mr. Subhash Kutte (DIN: 00233322)

Mr. Subhash Kutte has been a Banker throughout his life. He had joined Ratnakar Bank in June 1980 and served the bank for thirty-four years, initially in an executive capacity across various departments, including MD & CEO, and in the last four years as its non-executive Chairman. He retired as the Chairman of Ratnakar Bank Ltd. in the year 2014. During his stewardship the Bank has overcome enormous challenges which included the raising of Capital funds to the tune of 300 crores. He has an experience of four decades in the field of banking. He holds a bachelor's degree in commerce.

Mr. K R Kamath (DIN: 01715073)

Mr. Ramchandra Kasargod Kamath started his career in Corporation Bank as an Officer Trainee in 1977. He has been the Chairman of Indian Banks' Association (IBA) and Governing Board of Institute of Banking Personnel Selection (IBPS). He has also been the President of Indian Institute of Banking & Finance (IIBF) and Bankers' Club, Delhi. He has been the member of Governing Board of National Institute of Bank Management (NIBM), Pune and Governing Council of Institute for Development & Research in Banking Technology (IDRBT), Hyderabad. During his career Mr. Kamath is known for his conceptual clarity, insight, communication skills and ability to build result oriented teams. Mr. Kamath has led initiatives for promoting sound and efficient corporate governance practices where ever he worked. Mr. Kamath has been the Chairman and Managing Director (CMD) of Punjab National Bank (PNB) and has been successful in changing the public perception about PNB and improving rankings of the Bank on various prestigious platforms is evidence to the fact. Under the leadership of Mr. Kamath, PNB's rank improved from 186th to 175th in The Banker's Top 1000 Banks of the World. Prior to moving to PNB, Mr. Kamath was CMD of Allahabad Bank and Executive Director of Bank of India. Mr. Kamath was also the Chairman of PNB Housing Finance where he played a key role in divestment of PNB's stake and making PNBHF the first successful PPP in the financial services space during his tenure growing 6x in 4.5 years to become the largest unlisted housing finance company in the country.

Mr. Narayan Vasudeo Prabhutendulkar (DIN: 00869913)

Mr. NVP Tendulkar has 37 years of experience in Finance, General Management & Operations in IT, Telecom, Manufacturing industries with American & European based multinational organizations & Tata Group (International business & Operations) with ability to resolve successfully multi-dimensional, dynamic & challenging issues of the Companies. He has successfully completed the program 'HP Becoming a Business Partner: The CFO Mindset' from The Wharton School in March 2006. He is also a qualified Company Secretary and Chartered Accountant.

Ms. Anjali Seth (DIN: 05234352)

Ms. Anjali Seth has over 25 years' experience as a professional lawyer advising and consulting with Banks, Financial Institutions, and large corporates. She started her career as a litigation lawyer and then moved to the corporate sector. She has advised and consulted on a range of matters including M&As, Private Equity (PE) Investments, Stressed Assets, Non-Performing Assets (NPAs), recovery matters, Industrial/Employee Relations, Corporate Governance, Real Estate Negotiations, etc. She has been associated in various positions with International Finance Corporation,

Swaadhar Finserve, ANZ Grindlays Bank, Emmar Properties and Standard Chartered Bank. She holds a bachelor's degree in law from University of Delhi and a bachelor's degree in arts (honours) from Meerut University.

Mr. S K Mitra (DIN: 00029961)

Mr. S.K Mitra has over 40 years of experience in the financial industry. He has held roles in companies such as Standard Chartered, American Express and the Aditya Birla Group, operating across functions such as investment banking, asset management and financial services. He holds a Master's Degree in Science from Calcutta University and done MBA from USA.

Mr. T M Bhasin (DIN: 03073673)

Dr. T. M. Bhasin has over 40 years of experience in the fields of Finance, Law and Vigilance Administration. He is Presently the Chairman, Advisory Board for Banking Frauds, constituted by Central Vigilance Commission in Consultation with Reserve Bank of India. Prior to this assignment Dr. Bhasin was appointed by a Warrant of Appointment issued by Hon'ble president of India and has served as Vigilance Commissioner of India in the Central Vigilance Commission. In addition, he has held several senior leadership roles in FIs such as United Bank of India, Indian Bank and United India Insurance Co. Ltd. Dr. Bhasin is MBA (Finance) from FMS, Delhi and LL.B. from University of Delhi, CAIIB. Dr. Bhasin has pursued his Advanced Financial Enterprises Management Programme at Kennedy School of Government, Harvard University, US.

Mr. Rajesh Srivastava (DIN: 00302223)

Rajesh Srivastava is the Executive Chairman of Rabo Equity Advisors, managing Rabobank sponsored private equity funds (AUM US\$270mln), both focused on food and agribusiness. The Funds have blue chip investors like Rabobank; IFC; CDC Group, UK; Asian Development Bank; Generali Insurance, Italy; FMO; Proparco, France; IFU, Denmark amongst their investors. He has so far closed 16 investments, all in different sub-sectors and has made 5 profitable exits. He is an Economics and Law graduate and a post graduate in Western History.

C. Details of the directors:

Name / Designation / Nationality / DIN / Address
<p>Name: Mr. Chandir Gidwani Designation: Chairman Emeritus DIN: 00011916 Nationality: Indian Occupation: Business Address: 1202, Ocean View, Opp. Hotel Pali Hill, Union Park, Khar, Mumbai - 400 052</p>
<p>Name: Mr. Jaspal Singh Bindra Designation: Executive Chairman DIN: 00128320 Nationality: Indian Occupation: Service Address: 403 Oceanic Co-op Hsg Soc. Ltd, 321 Carter Road, Bandra West, Mumbai- 400050</p>
<p>Name: Mrs. Mahakhurshid Byramjee Designation: Non-Executive Director DIN: 00164191 Nationality: Indian Occupation: Business</p>

Name / Designation / Nationality / DIN / Address
Address: Shanazeen, 6th Floor, Opp. Babulnath Post Office, Babulnath Road, Mumbai 400 007
<p>Name: Mr. Rishad Byramjee Designation: Non-Executive Director DIN: 00164123 Nationality: Indian Occupation: Business Address: Shahnazeen, 6th floor, Babulnath Road, Near Babulnath Temple, Babulnath, Mumbai-400007</p>
<p>Name: Mr. Manmohan Shetty Designation: Non-Executive Independent Director DIN: 00013961 Nationality: Indian Occupation: Service Address: 21, Golden Beach, Ruia Park, Juhu, Mumbai – 400 049</p>
<p>Name: Mr. Rajesh Nanavaty Designation: Non-Executive Director DIN: 00005076 Nationality: Indian Occupation: Business Address: Kalrav, 18, Jai Hind Society, N. S. Road, 12, JVPD Scheme, Vile Parle (W), Mumbai – 400 049</p>
<p>Name: Mr. R.S. Reddy Designation: Non-Executive Independent Director DIN: 02339668 Nationality: Indian Occupation: Service Address: No. 12&13, 5th Main, Siddivinayak Layout, Kodigehalli, Bangalore - 560 097</p>
<p>Name: Mr. Subhash Kutte Designation: Non-Executive Independent Director DIN: 00233322 Nationality: Indian Occupation: Service Address: “Saiyam”, Bungalow No. B-2, Rs No.36a/26, Atharv Sidhi Sankul, T.P, Kolhapur, 416003, Maharashtra, India</p>
<p>Name: Mr. K. R. Kamath Designation: Non-Executive Director DIN: 01715073 Nationality: Indian Occupation: Service Address: B/2004, Neptune, Sun City, Adi Shankaracharya, Powai, Mumbai-400 076</p>
<p>Name: Mr. Narayan Vasudeo Prabhutendulkar Designation: Non-Executive Independent Director</p>

Name / Designation / Nationality / DIN / Address
DIN: 00869913 Nationality: Indian Occupation: Service Address: J – 173, Diamond District, HAL Airport Road, Kodihalli, Bangalore-560008
Name: Ms. Anjali Seth Designation: Non-Executive Independent Director DIN: 05234352 Nationality: Indian Occupation: Service Address: B-1301, Birchwood CHS Ltd, Main Street, Hiranandani Gardens, Powai, Mumbai-400076
Name: Mr. S K Mitra Designation: Non-Executive Independent Director DIN: 00029961 Nationality: Indian Occupation: Service Address: 1201, Phoenix Tower B, Senapati Bapat Marg, Lower Parel, Mumbai 400013
Name: Dr. T M Bhasin Designation: Non-Executive Independent Director DIN: 03073673 Nationality: Indian Occupation: Service Address: 331, Bhera Enclave, Opp. Radisson Blu Hotel, Paschim Vihar, New Delhi - 110087
Name: Mr. Rajesh Srivastava Designation: Non-Executive Independent Director DIN: 00302223 Nationality: Indian Occupation: Service Address: S – 376, Ground Floor, Panchshila Park, Delhi 110017

D. Management’s perception of Risk Factors:

Please refer to the section titled “Risk Factors” of the Shelf Disclosure Document.

E. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

- Statutory Dues:** No defaults
- Debentures and interest thereon:** No defaults
- Deposits and interest thereon:** No defaults
- Loans from banks or financial institutions and interest thereon:** No default

F. Details of the Compliance officer to the Issue:

Compliance/ Investor Relations Officer:	Mr. Alpesh Shah
Designation/Department:	Company Secretary & Compliance Officer
Address:	Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098
Tel. Nos.:	022 42159000
Email address(s):	cs@centrum.co.in

G. Any Default in Annual filing of the company under the Companies Act, 2013 or the rules made thereunder:

Nil

H. PARTICULARS OF THE OFFER:

Financial position of the Company for the last 3 financial years	For information on financial position of the Company, please refer to the Section titled “Brief Summary of the Business / Business Overview” in the Shelf Disclosure Document.
Date of passing of Board Resolution	Board Resolution dated: May 28, 2019
Date of passing of resolution in general meeting, authorizing the offer of securities	Shareholders resolution passed under Section 180(1)(c) dated July 18, 2019
Kinds of securities offered (i.e. whether share or debentures) and class of security, the total number of shares or other securities to be issued	Secured, listed, rated, redeemable, non-convertible, principal protected, market linked debentures.
Price at which the security is being offered, including premium if any, along with justification of the price	Rs. 1,02,420.00
Name and address of the valuer who performed valuation of the security offered and the basis on which the price has been arrived at along with	N.A.

report of the registered valuer	
Relevant date with reference to which the price has been arrived at	N.A.
The class or classes of persons to whom the allotment is proposed to be made	Those persons who fall under the category of eligibility to whom this Disclosure Document along with Supplemental Disclosure Document may be sent with a view to offering the debentures for sale on private placement basis through this Disclosure Document i.e. Companies, Bodies Corporates (incorporated in India)/Financial Institutions/NBFCs/Statutory Corporations including Public Sector Undertakings, Commercial Banks, Resident Individuals (including Partnership Firms and HUF), Regional Rural Banks, Insurance Companies, Mutual Funds/Alternative Investment Fund (AIF) and any other Investors authorized/permitted to invest in accordance with the eligibility criteria applicable to them respectively as per current regulations
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	There is no intention of promoters, directors or key managerial personnel.
The proposed time within which the allotment shall be completed	Issue open date – September 10, 2020 Issue close date – September 16, 2020
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	N.A.
The change in control, if any, in the company that would occur consequent to the private placement	N.A.
The number of persons to whom allotment has already been made during the year, in terms of number of securities as well as price	No
The justification for the allotment proposed to be made for	N.A.

consideration other than cash together with valuation report of the registered valuer						
Amount, which the Company intends to raise by way of proposed offer of securities	Rs. 6,00,00,000/-					
Terms of raising of securities	As per Term Sheet annexed as Annexure A to the Shelf Disclosure Document					
Proposed time schedule for which the Issue is valid	Issue open date – September 10, 2020 Issue close date – September 16, 2020					
Purpose and objects of the Issue	The objects of the issue is to augment the short and long-term resources of the Company and supporting subsidiaries of the Company.					
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object	No contribution is being made by the directors or promoters of the issuer					
Principal terms of assets charged as security, if applicable	As per Term Sheet annexed as Annexure A to the Shelf Disclosure Document					
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	Nil					
The pre-issue and post-issue shareholding pattern of the company as on June 30, 2020	Sl. No.	Category	Pre-issue		Post-issue	
			No of shares held	% of Shareholding	No of shares held	% of Shareholding
	A	Promoters holding				
	1	Indian				
		Individual				
		Bodies Corporate	158755578	38.16%	158755578	38.16%
		Sub-total	158755578	38.16%	158755578	38.16%

	2	Foreign Promoters				
		Sub-total (A)	158755578	38.16%	158755578	38.16%
	B	Non-promoters holding				
	1	Institutional Investors				
	2	Non-Institutional Investors				
		Private Corporate Bodies				
		Directors and Relatives				
		Indian Public	237854928	57.17%	237854928	57.17%
		Others [including Non-Resident Indians(NRIs)]	19422234	4.67%	19422234	4.67%
		Sub-total (B)	257277162	61.84%	257277162	61.84%
		GRAND TOTAL	416032740	100.00%	416032740	100.00%

I. MODE OF PAYMENT FOR SUBSCRIPTION:

1. Cheque
2. Demand Draft
3. Other Banking Channels

J. DISCLOSURE WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC:

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a	Nil

statutory authority against any Promoters of the Company during the last 3 (three) years immediately preceding the year of the issue of this Disclosure Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed				
Remuneration of directors (during the current year and last 3 (three) financial years) (Updated upto 31/3/2020)	Name of Director	2019-20 (In Rs.)	2018-19 (In Rs.)	2017-18 (In Rs.)
	Mr. Jaspal Singh Bindra	5,00,00,000	5,00,00,000	5,00,00,000
	Mr. Chandir Gidwani	4,00,000	3,25,000	6,20,000
	Mr. Rishad Byramjee	5,90,000	3,65,000	6,40,000
	Mrs. Mahakhurshid Byramjee	75,000	1,15,000	40,000
	Mr. Manmohan Shetty	2,50,000	1,15,000	1,60,000
	Mr. K R Kamath	3,25,000	2,75,000	2,00,000
	Mr. Rajesh Nanavatya	5,25,000	4,25,000	6,00,000
	Mr. Ibrahim Belselah	NIL	NIL	NIL
	Mr. R S Reddy	7,40,000	4,95,000	2,20,000
	Mr. Subhash Kutte	7,65,000	5,35,000	3,80,000
	Mr. Manish Verma	-	80,000	1,20,000
	Mr. NVP Tendulkar	5,65,000	1,85,000	-
	Ms. Anjali Seth	2,50,000	75,000	-
	Mr. S K Mitra	2,50,000	-	-
	Mr. T M Bhasin	1,00,000	-	-
	Mr. Rajesh Srivastava	1,00,000	-	-
	Related party transactions entered during the last 3 (three) financial years immediately	Please refer to the Disclosure Documents for details.		

preceding the year of issue of this Disclosure Document including with regard to loans made or, guarantees given or securities provided	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this Disclosure Document and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	No adverse remarks by auditors
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of Disclosure Document in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not), fines imposed, compounding of	Nil

offences in the last 3 (three) years immediately preceding the year of this Disclosure Document and if so, section-wise details thereof for the Company and all of its subsidiaries	
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	Nil

K. FINANCIAL POSITION OF THE COMPANY:

The capital structure of the Company in the following manner in a tabular form as on June 30, 2020:

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital		Rs.			
	Authorised capital: 75,00,00,000 equity shares		75,00,00,000			
	Issued, Subscribed and Fully Paid- up 41,60,32,740 equity shares		41,60,32,740			
Size of the Present Issue	Rs. 6,00,00,000/-					
Paid-up Capital: After the offer: After the conversion of Convertible Instruments (if applicable):	[Not applicable in case of this Issue]					
Share Premium Account: Before the offer: After the offer:	[Not applicable in case of this Issue]					
Details of the existing share capital of the Issuer as on June 30, 2020: As provided above.						
Sr.	Year of allotment of shares	Face Value (Rs.)	Number of Shares issued	Cumulative Paid up capital (Rs.)	Mode of allotment	Form of consideration

1	1977	10	7	70	Subscribers to Memorandum and Articles of Association	Cash	
2	1978	10	49,993	5,00,000	Initial public issue	Cash	
3	1992	10	50,000	10,00,000	Rights issue	Cash	
4	1997	10	15,27,000	1,62,70,000	Consequent to scheme of amalgamation, 3 shares of Centrum Finance Ltd were issued for every 1 share of Calculus Credit Limited	Other than cash	
5	2001	10	32,54,000	4,81,10,000	Bonus shares	N.A.	
6	2007	10	8,54,600	5,73,56,000	Preferential allotment to Churu Trading Pvt. Ltd.	Cash	
7	2008	10	4,09,686	6,14,52,860	Preferential Allotment to Centrum ESPS Trust	Cash	
8	2008	10	6,82,810	6,82,80,960	Preferential Allotment to Indivision India Partners	Cash	
9	2011	10	1,05,783	6,93,38,790	Preferential Allotment to Future Capital Holdings	Other than cash	
10	2013	1	69,33,879	6,93,38,790	Sub division. Existing equity share of face	N.A.	
11	2013	1	34,66,93,950	41,60,32,740	Bonus shares (5:1)	N.A.	
Details of allotments made by the Company in past 1 (one) year along with details of allotment made for consideration other than cash				The Company has not made any allotment in past 1 year.			
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this Disclosure Document							
					2020	2019	2018
				Profit Before Tax (In Cr)	29,24,70,713	1,86,79,23,090	65,60,09,545
				Profit After Tax (In Cr)	29,10,93,604	1,39,05,24,119	63,32,63,512

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio (Includes hedging expenses and forex loss) for last three years (cash profit after tax plus interest paid/interest paid)		2020	2019	2018
	Dividend (Rs crore)	NIL	Rs. 2,49,21,254(including DDT of Rs. 41,19,617) (Final Dividend for FY 2018-19)	Rs.2,50,36,361(Final Dividend for FY 2016-17) Rs.2,50,36,361 (Interim Dividend for FY 2017-18)
	Interest Coverage Ratio	2.00 times	4.39 times	2.95 times
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of this Disclosure Document	Please refer to the Disclosure Documents for details.			
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Disclosure Document	Please refer to the Disclosure Documents for details.			
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	No change			

PART - B

(To be filed by the Applicant)

Name: [●]

Father's name: [●]

Address: [●]

Phone number, if any: [●]

Email ID, if any: [●]

PAN Number: [●]

Bank Account Details: [●]

Signature

Initial of the Officer of the company designated to keep the record

The application form is enclosed separately.

DECLARATION

It is hereby declared that this Disclosure Document contains disclosures in accordance with (i) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time; (ii) the Companies Act, 2013 and rules made thereunder; (iii) other regulatory requirements.

The Directors of the Issuer declare that:

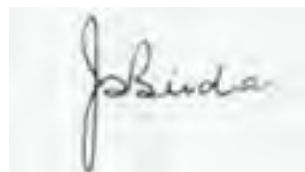
- (i) the Issuer has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
- (ii) the compliance with the Companies Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- (iii) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter/disclosure document.

I am authorized by the resolution of the Board of Directors of the Company dated May 28, 2019 and Fund Raising Committee dated November 13, 2019, to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

The Company accepts no responsibility for the statement made otherwise than in the Disclosure Document or in any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at his own risk.

**By order of the Board
For Centrum Capital Limited**



**Jaspal Singh Bindra
Executive Chairman
DIN: 00128320**

HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Centrum Capital Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Centrum Capital Limited ("the Company") for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the accompanying Statement, which explains that the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014)
Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Tel: +91 22 6672 9999 Fax: +91 22 6672 9777
Other offices: Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, New Delhi, Pune.

Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



HARIBHAKTI & CO. LLP

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

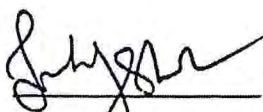
- a) The comparative financial information of the Company for the year ended March 31, 2019 included in the Statement, are based on the previously issued standalone financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us whose report for the year ended March 31, 2019 dated May 28, 2019 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of this matter.

- b) The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP
Chartered Accountants

ICAI Firm Registration No.103523W / W100048


Snehal Shah

Partner

Membership No.048539

UDIN: 20048539 A A A A X 5 2 1 7



Place: Mumbai

Date: June 25, 2020

Statement of Standalone Audited Financials Results for the Quarter and Year ended March 31, 2020

Particulars	(₹ in Lakhs) (except per equity share data)				
	Quarter ended			Year Ended	
	31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1. Revenue from operations					
a. Revenue from operations	941.01	160.08	443.62	1,509.54	1,238.99
b. Net Gain on fair value changes	(99.12)	195.23	571.16	(186.24)	833.36
c. Other Operating Income	91.00	91.00	-	364.00	-
Total revenue from operations	932.89	446.31	1,014.78	1,687.30	2,072.35
Other Income	617.09	197.25	815.28	1,479.70	2,286.44
Total Income	1,549.98	643.56	1,830.06	3,167.00	4,358.79
2. Expenses					
a. Finance Costs	1,058.67	447.50	1,559.48	2,404.24	5,034.35
b. Impairment on Financial Instruments	48.74	34.12	11.88	109.91	96.40
c. Employee Benefits Expense	498.35	651.25	528.17	2,418.91	2,841.68
d. Depreciation and Amortization Expense	56.17	57.94	169.24	264.56	640.18
e. Other Expenses	287.47	340.50	1,686.83	1,830.79	3,338.61
Total Expenses	1,949.40	1,531.31	3,955.60	7,028.41	11,951.22
3. Profit/(Loss) before exceptional Items and tax	(399.42)	(887.75)	(2,125.54)	(3,861.41)	(7,592.43)
4. Exceptional Items	3,058.29	-	(15,443.90)	6,258.00	32,135.28
5. Profit/(Loss) before tax (3-4)	2,658.87	(887.75)	(17,569.44)	2,396.59	24,542.85
6. Tax Expense					
Current tax	30.00	-	(4,505.50)	30.00	4,469.50
Deferred tax	(36.98)	213.14	(859.95)	41.46	511.71
Tax Adjustments for earlier years	-	(599.57)	1,238.27	(599.57)	1,238.27
Total Tax Expense	(6.98)	(386.43)	(4,127.18)	(528.11)	6,219.48
7. Profit/(Loss) for the Period/Year (5-6)	2,665.85	(501.32)	(13,442.26)	2,924.70	18,323.37
8. Other Comprehensive Income (OCI)					
i. Item that will not be reclassified to profit or loss					
(a) Change in fair value of equity instruments designated at fair value through OCI	(16.43)	-	1.00	(16.43)	(429.00)
(b) Remeasurement of Defined benefit scheme	13.62	(2.00)	(61.66)	3.75	(43.60)
(c) Deferred tax on above	(3.97)	0.58	17.95	(1.09)	12.70
ii. Items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income/ (Loss)	(6.78)	(1.42)	(42.71)	(13.77)	(459.90)
9. Total Comprehensive Income/(Loss) for the period/year (7+8)	2,659.07	(502.74)	(13,484.97)	2,910.93	17,863.47
10. Paid-up Equity Share Capital (Face value of Rs.1/- Each)	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33
11. Other Equity				50,200.98	51,494.09
12. Earning Per Share (Face value of Rs.1/- Each)					
(i) Basic (Rs.)	0.64	(0.12)	(3.23)	0.70	4.40
(i) Diluted (Rs.)	0.64	(0.12)	(3.23)	0.70	4.40

Notes:

- The above Standalone Financial Results for the quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on June 25, 2020. The Statutory Auditors have issued audit report with unmodified opinion on the Standalone financials for the year ended March 31, 2020.
- The Standalone financial results of the Company have been prepared in accordance with recognition and measurement principles has laid down in Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India. The Company has adopted Ind AS from April 1, 2019, with transition date of April 1, 2018. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India. The corresponding previous quarter presented has been restated to comply with the requirements of Ind AS and to make it comparable with that of the current quarter ended March 31, 2020.
- Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective April 01, 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') subject to certain conditions. The Company had made an assessment for the impact of the Ordinance and decided to continue with the existing tax structure until utilisation of accumulated minimum alternative tax (MAT) credit.
- The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in the global and Indian financial markets and slowdown in the economic activities. The management has evaluated the impact of COVID19 on its assets comprising of property, plant and equipment, investments, trade receivables, Loans and other financial assets, and has concluded that there is no significant impact on the carrying amount of these assets besides impairment, if any, and are recoverable as at the Balance Sheet date. The impact of COVID-19 pandemic is dependent on future developments which is highly uncertain, therefore the financial impact in subsequent periods may be different than currently assessed.
- Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is summarised as below :**
As required by Ind AS101-'First-time Adoption of Indian Accounting Standards', the Profit/(Loss) reconciliation between the figures previously reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	Quarter ended March 31, 2019 (₹ in Lakhs)	Year ended March 31, 2019 (₹ in Lakhs)
Net profit after tax as per previous IGAAP	(14,907.86)	13,905.24
Adjustments:		
Fair valuation of interest free lease deposits	0.75	0.08
Impact of Ind AS 116 on leased premises	210.44	37.55
Investments measured at fair value	950.63	904.18
Fair valuation of financial guarantee given to subsidiaries	7.04	20.69
Reversal on share of loss due to investment in LLP	8.52	641.74
Expected credit losses on financial assets	(16.88)	3,558.31
Consolidation of ESOP Trust	(14.91)	67.42
Impact of interest subsidy to CFSL	588.68	588.68
Remeasurement of post employment benefit obligations to OCI	60.66	43.60
Others	(25.64)	(25.64)
Tax impact on above items	(303.70)	(1,418.49)
Profit after tax as per Ind AS	(13,442.26)	18,323.37
Other Comprehensive Income:		
Reclass of investment in equity shares measured at FVOCI to OCI	1.00	(429.00)
Remeasurement of post employment benefit obligations	(61.66)	(43.60)
Tax impact on above items	17.95	12.70
Total comprehensive income as per Ind AS	(13,484.97)	17,863.47



[Handwritten signature]

- 6 As required by Ind AS 101 'First-time Adoption of Indian Accounting Standards', the equity reconciliation between the figures previously reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	As at March 31, 2019 (₹ in Lakhs)
Equity as per previous GAAP	53,964.13
Fair valuation of interest free lease deposits	(2.46)
Impact of Ind AS 116 on leased premises	(17.95)
Investments measured at fair value	244.16
Fair valuation of financial guarantee given to subsidiaries	23.98
Reversal on share of loss due to investment in LLP	768.60
Expected credit losses on financial assets	(456.18)
Consolidation of ESOP Trust	499.95
Share Option Outstanding Account	68.62
Impact of interest subsidy to CFSL	588.68
Others	(25.64)
Tax impact on above items	(1.47)
Total adjustments	1,690.29
Total equity as per Ind AS	55,654.41

7 Exceptional items for the quarter and year ended represents

Particulars	Quarter ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Share of Profit (Net) on Sale of Investment held by Subsidiary companies	-	-	(247.13)	-	51,816.56
Profit/ (Loss) on Sale of Investments in subsidiary companies	7.80	-	(3,013.77)	(542.49)	(3,013.77)
Gain on sale of debt trading business (refer note 9 (xi) below)	3,050.49	-	-	3,050.49	-
Trade receivables and Other financial assets written off	-	-	(37.11)	-	(7,217.78)
Indemnification of loss on Loan Recoverable by a wholly owned subsidiary company	-	-	(2,500.00)	-	(2,500.00)
Impairment in value of investment in subsidiary company	-	-	(1,982.46)	-	(1,982.46)
Compensation paid to NCI for acquiring further equity stake in a subsidiary company	-	-	(8,621.98)	-	(8,621.98)
Forfeiture of upfront subscription on share warrants	-	-	-	3,750.00	-
Reversal of Expected Credit Loss	-	-	958.55	-	3,654.71
Total	3,058.29	-	(15,443.90)	6,258.00	32,135.28

- 8 The Company publishes standalone financial statement along with the consolidated financial statement. In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the consolidated financial statement. Accordingly, the segment information is given in the consolidated financial results of company for the quarter and year ended March 31, 2020.
- 9 During the quarter ended March 31, 2020
- The Company has invested in ₹ 250 lakhs each in Compulsory Convertible Debentures and Equity shares issued by Centrum Microcredit Limited.
 - The Company has opted for conversion of 25,00,000 Compulsory Convertible Debentures of Centrum Microcredit Limited (a subsidiary) of ₹ 10 each into equity shares of ₹ 10 each.
 - The Company has sold its entire stake of Centrum Holdings Limited (Formerly known as Essel-Centrum Holdings Limited) a wholly owned subsidiary at consideration of ₹ 157.80 lakhs. The consequential profit amounting to ₹ 7.80 lakhs is reflected under exceptional items.
 - The Company had contracted to buy 23,69,207 Shares of Centrum Retail Services Limited (a subsidiary of the company) for ₹ 8,004 Lakhs from non-controlling interest shareholders post receipt of approval from the Shareholders in July 2019. Pursuant to this, during the quarter the Company has purchased 3,54,759 equity shares of Centrum Retail Services Limited for a consideration of ₹ 1,198.50 lakhs settled through transfer of 1,00,00,000 Compulsory Convertible Debentures of Centrum Microcredit Limited (a subsidiary).
 - The Company infused ₹ 51.73 lakhs in its Foreign Subsidiary Centrum International Services PTE Limited.
 - The Company has received dividend of ₹ 302.79 lakhs from its Foreign Subsidiary Centrum Capital International Limited.
 - The Company has raised an amount of ₹ 1,870 lakhs in multiple tranches through private placement by way of issue of Principal Protected, Secured, Rated, Listed, Redeemable, Non-convertible, Market linked debentures bearing a face value of ₹ 1,00,000/- each.
 - The Company together with its subsidiary company, Centrum Housing Finance Limited (CHFL), has entered into binding agreements with NHPEA Kamet Holding B.V. to subscribe 6,66,90,413 equity shares of face value of ₹ 10 each of CHFL for an aggregate consideration of about ₹ 19,006.67 Lakhs.
 - The Company entered into business transfer agreement with Gundlupet Finance and Investments Private Limited for transfer of debt trading business as a going concern, on a slump sales and as-is-where-is basis for the aggregate full and final consideration of ₹ 5,100 Lakhs and the resultant gain of ₹ 3,050.49 Lakhs is reflected under exceptional items
- 10 Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as certified by the management, is given as Annexure A.
- 11 The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and year to date reviewed figures upto the end of the third quarter.
- 12 The Standalone financial results for the current quarter and year ended March 31, 2020 are being uploaded on the Company's website viz., www.centrum.co.in.
- 13 The previous period/year's figures have been regrouped/rearranged wherever necessary to conform to current period's/current year classification.



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai
Date : June 25, 2020

Annexure A

A. Pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the following information pertaining to the Redeemable Non-Cumulative Market-Linked Non-Convertible Debentures (MLD)

i) Details of outstanding Redeemable Non-Cumulative Principle Protected Market-Linked Non-Convertible Debentures (PPMLD) of face value ₹ 1,00,000/- per MLD

Sr. No	Name of Series No. of	No MLD's	Amt. of Issue (₹)	Credit Rating
1	INE660C07719	441	4,41,00,000	BWR PPMLD BBB/ Stable
2	INE660C07727	130	1,30,00,000	BWR PPMLD BBB/ Stable
3	INE660C07743	250	2,50,00,000	BWR PPMLD BBB/ Stable
4	INE660C07719	479	4,79,00,000	BWR PPMLD BBB/ Stable
5	INE660C07743	281	2,81,00,000	BWR PPMLD BBB/ Stable
6	INE660C07719	205	2,05,00,000	BWR PPMLD BBB/ Stable
7	INE660C07743	250	2,50,00,000	BWR PPMLD BBB/ Stable
8	INE660C07719	230	2,30,00,000	BWR PPMLD BBB/ Stable
9	INE660C07743	100	1,00,00,000	BWR PPMLD BBB/ Stable
10	INE660C07719	75	75,00,000	BWR PPMLD BBB/ Stable
Total		2,441	24,41,00,000	

ii) Credit Rating and change in Credit Rating (if any):

Redeemable Principle Protected Non-Cumulative Market-Linked Non-Convertible Debentures has been assigned a rating of BWR PPMLD BBB/Stable rating assigned by Brickwork Ratings India Private Limited.

iii) Asset Cover available, in case of non convertible Debt Securities: 3.60 times

iv) Debt-Equity Ratio (As at March 31, 2020): 0.39 times

v) Previous due dates for payment of interest and repayment of principal amount for Redeemable Non-Cumulative Market-Linked Non-Convertible Debentures : Not Applicable as on Principal Protected, Secured, Rated, Listed, Redeemable Non-Cumulative Market-Linked Non-Convertible Debentures matured till year March 31, 2020.

vi) Next due dates for payment of interest and repayment of principal amount:

The next due dates for payment of interest and repayment of principal amount of the Redeemable Non-Cumulative Market-Linked Non-Convertible Debentures are as under:

Sr. No	Name of Series/Tranche	Type (Principal/Interest*)	Amt. of Issue (Rs.)	Due Date of payment
1	INE660C07719	Principal and Interest	4,41,00,000	December 31, 2021
2	INE660C07727	Principal and Interest	1,30,00,000	July 09, 2023
3	INE660C07743	Principal and Interest	2,50,00,000	August 01, 2023
4	INE660C07719	Principal and Interest	4,79,00,000	December 31, 2021
5	INE660C07743	Principal and Interest	2,81,00,000	August 01, 2023
6	INE660C07719	Principal and Interest	2,05,00,000	December 31, 2021
7	INE660C07743	Principal and Interest	2,50,00,000	August 01, 2023
8	INE660C07719	Principal and Interest	2,30,00,000	December 31, 2021
9	INE660C07743	Principal and Interest	1,00,00,000	August 01, 2023
10	INE660C07719	Principal and Interest	75,00,000	December 31, 2021
Total			24,41,00,000	

Note* : Interest is paid on maturity only

vii) Debt Service Coverage Ratio: (0.05) times

viii) Interest Service Coverage Ratio: 2.0 times

xi) Capital Redemption reserve: Nil

x) Net worth of the Company : ₹ 54361.31 Lakhs

xi) Net profit after tax : ₹ 2924.71 Lakhs

xii) Earnings per share:

Basic ₹ 0.70/-

Diluted ₹ 0.70/-

B. Information pursuant to Regulation 52(7) of the Listing Regulations indicating the material deviation, if any in the use of proceeds of issue of Redeemable Non-Cumulative Market-Linked Non-Convertible Debentures from what is stated in offer document.

There is no material deviation, in use proceeds of Redeemable Non-Cumulative Market-Linked Non-Convertible Debentures Non Convertible debt securities and as stated in offer document they were utilized towards meeting working capital requirements, supporting subsidiaries, new business initiatives and towards also general corporate purposes.



CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.

Corporate Office : Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098.

Tel.: +91 22 42159000 Fax no. : +91 22 42159533 Email ID: info@centrum.co.in Website: www.centrum.co.in

Statement of Assets and Liabilities as at March 31, 2020

(₹ in Lakhs)

Particulars	Standalone	Standalone
	31-Mar-20 (Audited)	31-Mar-19 (Audited)
Assets		
1) Financial assets		
Cash and cash equivalents	280.15	402.24
Bank balance other than cash and cash equivalents above	4.27	3.20
Derivative Financial Instruments	77.10	287.96
Receivables		
Trade receivables	695.50	116.57
Loans	6,716.42	563.57
Investments	61,824.50	1,00,306.48
Other financial assets	7,148.17	1,699.19
Sub-total Financial assets	76,746.11	1,03,379.21
2) Non-financial assets		
Current tax assets (net)	623.62	-
Deferred tax assets (net)	2,944.41	2,986.96
Property, plant and equipment	480.23	814.38
Right of use assets	453.77	683.64
Other intangible assets	23.42	30.21
Other non-financial assets	120.25	250.87
Sub-total Non-financial assets	4,645.70	4,766.06
Total assets	81,391.81	1,08,145.27
Liabilities And Equity		
Liabilities		
1) Financial liabilities		
Derivative financial instruments	2,959.42	2,710.71
Debt securities	11,840.85	11,350.75
Borrowings (other than Debt securities)	6,504.74	7,196.44
Lease liability	1,067.19	719.99
Other financial liabilities	4,525.47	28,587.15
Sub-total Financial liabilities	26,897.67	50,565.04
2) Non-financial Liabilities		
Current tax liabilities (net)	-	1,585.20
Provisions	33.94	56.54
Other non-financial liabilities	98.89	284.07
Sub-total Non-financial liabilities	132.83	1,925.81
3) Equity		
Equity share capital	4,160.33	4,160.33
Other equity	50,200.98	51,494.09
Total equity	54,361.31	55,654.42
Total Liabilities And Equity	81,391.81	1,08,145.27

For Centrum Capital Limited




Jaspal Singh Bindra
 Executive Chairman
 DIN : 00128320

Place: Mumbai
Date : June 25 ,2020

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

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Standalone Statement of Cash Flows for the year ended March 31, 2020

(₹ in Lakhs)

	Particulars	For the year ended	
		March 31, 2020 (Audited)	March 31, 2019 (Audited)
A	Cash Flow from Operating Activities:		
	Profit before tax and after exceptional items	2,396.59	24,542.84
	Adjustments for:		
	Depreciation and amortisation expense	264.56	640.18
	Loss on sale of property plant and equipment	(0.30)	7.03
	Gain on modification of right to use/sublease	(84.29)	(18.16)
	Forfeiture of upfront deposit on share warrants	(3,750.00)	-
	Share of Profit on sale of equity instrument	-	(51,816.56)
	Gain on sale of debt trading business	(3,050.49)	-
	Loss/(Profit) on sale of Investments (net)	535.88	3,010.40
	Net Gain on fair value changes	191.88	(852.21)
	Interest Income	(892.12)	(1,655.33)
	Employees stock options	68.24	395.60
	Loans and advances written off	-	1,530.01
	Income from Trust (net)	0.97	22.48
	Dividend Income on investment	(326.63)	(15.39)
	Impairment on financial instruments	109.91	2,801.92
	Guarantee income	(36.94)	(20.69)
	Finance costs	2,422.12	4,935.78
	Operating profit before working capital changes	(2,150.62)	(16,492.10)
	Adjustments for :		
	Decrease/(Increase) in trade receivables	(680.08)	319.65
	Decrease/(Increase) in loans	(5,238.26)	4,962.07
	Decrease/(Increase) in other financial assets	(3,822.10)	822.04
	Decrease/(Increase) in other non-financial assets	130.62	(226.41)
	Decrease/(Increase) in derivative financial instruments (net)	(131.79)	50.22
	Decrease/(Increase) in other financial liabilities	(462.73)	613.43
	Decrease/(Increase) in other non-financial liabilities	(185.18)	(60.86)
	Decrease/(Increase) in provisions	(18.86)	(31.51)
	Cash Generated from operations	(12,559.00)	(10,043.47)
	Direct taxes paid (including tax deducted at source)	(1,562.64)	(4,089.94)
	Net Cash generated from operating activities	(14,121.65)	(14,133.41)
B	Cash Flow from Investing Activities:		
	Purchase of property, plant and equipment	(12.10)	(277.99)
	Proceeds from sale of property, plant and equipment	241.38	31.20
	Sale/(Purchase) of investments (net) *	9,350.19	23,811.69
	Investment made in subsidiaries during the year	(1,007.65)	(22,530.01)
	Investment made in Debentures	(750.00)	(16,100.00)
	Proceeds from withdrawal of capital of LLP	464.00	-
	Proceeds from disposal of subsidiary during the year	4,933.58	1,985.55
	Proceeds from sale of debt trading business	2,049.51	-
	Purchase of treasury shares	(491.85)	(1,880.29)
	Share of Profit on sale of equity instrument	-	51,816.56
	Dividend on investment	326.63	15.39
	Net Cash generated from / (used in) investing activities	15,103.69	36,872.10
C	Cash Flows from Financing Activities:		
	Proceeds/(Repayment) of Debt Securities*	852.00	(685.00)
	Proceeds/(Repayment) of Borrowings (other than Debt securities) (net) *	(691.70)	(22,184.58)
	Dividend paid (Including Dividend Distribution Tax)	(239.64)	-
	Payment of lease liability	(264.15)	(544.07)
	Finance costs	(760.65)	(2,903.15)
	Net cash generated from / (used in) financing activity	(1,104.14)	(26,316.79)
	Net Increase in cash and cash equivalents	(122.09)	(3,578.10)
	Cash and cash equivalents as at the beginning of the year	402.24	3,980.35
	Cash and cash equivalents as at the end of the year	280.15	402.24

Note * Net figures have been reported on account of volume of transactions.

Place: Mumbai
Date : June 25, 2020



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Centrum Capital Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Centrum Capital Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements and the other financial information of the subsidiaries, associate and joint venture, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Centrum Capital Limited	Holding Company
2	Centrum Retail Services Limited	Subsidiary Company
3	Centrum Broking Limited	Subsidiary Company
4	Centrum Microcredit Limited (Formerly known as Centrum Microcredit Private Limited)	Subsidiary Company
5	Centrum Housing Finance Limited	Subsidiary Company
6	Centrum Financial Services Limited	Subsidiary Company
7	Centrum International Services Pte. Ltd.,	Subsidiary Company
8	Centrum Holdings Limited (Formerly known as Essel-Centrum Holdings Limited upto March 17, 2020)	Subsidiary Company
9	Centrum Alternative Investment Managers Limited	Subsidiary Company
10	Centrum Capital Advisors Limited	Subsidiary Company
11	Centrum Capital International Limited (Formerly known as Commonwealth Centrum Advisors Limited)	Subsidiary Company
12	CCAL Investment Management Limited	Subsidiary Company
13	Centrum Alternatives LLP	Subsidiary Company
14	Centrum Insurance Broker Limited	Subsidiary Company
15	Centrum Wealth Management Limited	Subsidiary Company
16	Centrum Investment Advisors Limited	Subsidiary Company
17	Centrum REMA LLP	Joint Venture
18	Acorn Fund Consultants Private Limited	Associate
19	Centrum ESPS Trust	Trust

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W)
Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Tel: +91 22 6672 9999 Fax: +91 22 6672 9777
Other offices: Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, New Delhi, Pune.

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- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, its associate and joint venture for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associate and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Emphasis of Matter

We draw attention to Note 4 to the accompanying Statement, which explains that the extent to which the COVID-19 pandemic will impact the Group's (including its associate and joint venture) financial performance including the Group's (including its associate and joint venture) estimates of impairment of loans to customers and assumptions used in testing the impairment in the carrying value of Loans, which are dependent on uncertain future developments, which are highly uncertain.

In respect of Centrum Financial Services Limited ("the Subsidiary Company"), without modifying our opinion on the standalone financial statements of the subsidiary company, we have drawn attention to the Notes to the Statement which describes the following matters:

- a) Note 4 to the Statement, which explains that the classification of assets overdue but standard as on February 29 2020 where moratorium benefit has been granted, the staging of those accounts as on March 31, 2020 is based on the days past due status as on February 29, 2020, which will remain at a standstill during the moratorium period, in accordance with the Reserve Bank of India COVID-19 Regulatory Package. Further, the Subsidiary Company considers that all the assets are recoverable. Also, the extent to which COVID-19 pandemic will impact the Subsidiary Company's operations and financial results is dependent on future developments, which are highly uncertain.
- b) Note 5 to the Statement, which pertains to the valuation of the investment in the Additional Tier I Bond of Yes Bank amounting to Rs.500 Lakhs by the Subsidiary Company. This matter is subjudice and the impact, if any, of the outcome is unascertainable.

Our opinion is not modified in respect of these matters.

Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate and joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the



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companies included in the Group and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for assessing the ability of the Group and its associate and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate and joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for overseeing the financial reporting process of the Group and of its associate and joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the entities within the Group and its associate and joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The comparative financial information of the Group and its Associate and Joint Venture for the year ended March 31, 2019 included in the Statement, are based on the previously issued consolidated financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us whose report for the year ended March 31, 2019 dated May 28, 2019 expressed an unmodified opinion on those consolidated financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.



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- b) The Statement includes the audited financial results of 7 subsidiaries whose financial statements reflect Group's share of total assets of Rs. 1,14,210.09 lakhs as at March 31, 2020, Group's share of total revenues of Rs. 5,845.61 lakhs and Rs. 24,115.32 lakhs, Group's share of total net loss after tax of Rs. 1,013.09 lakhs and Rs. 4,224.21 lakhs and net cash inflows of Rs. 4,143.75 lakhs and Rs. 2,680.71 lakhs for the quarter and year ended March 31, 2020 respectively, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the such auditors and the procedures performed by us are as stated in section above.

One subsidiary is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective country and which have been audited by their respective independent auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's management has converted the financial statements of that subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of their respective independent auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

- c) The Statement include the unaudited financial results of 2 subsidiaries whose financial statements reflect Group's share of total assets of Rs. 639.88 lakhs as at March 31, 2020, Group's share of total revenues of Rs. 52.42 lakhs and Rs. 187.48 lakhs, Group's share of total net loss after tax of Rs. 22.35 lakhs and Rs. 44.26 lakhs and net cash outflow of Rs. 305.18 lakhs and Rs. 311.25 lakhs for the quarter and year ended March 31, 2020 respectively, as considered in the Statement, whose financial statements and other financial information have not been audited by us. These unaudited financial statements and other financial information have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Board of Directors.



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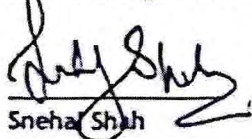
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The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Sneha Shah
Partner

Membership No.: 048539

UDIN: 20048539-AAAAAY2040



Place: Mumbai

Date: June 25, 2020

Continuation Sheet

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.
 Corporate Office : Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098.
 Tel.: +91 22 42159000 Fax no. : +91 22 42159533 Email ID: info@centrum.co.in Website: www.centrum.co.in

Statement of Consolidated Audited Financials Results for the Quarter and Year ended March 31, 2020

Particulars	(₹ in Lakhs) (except per equity share data)				
	Quarter ended			Year ended	
	31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1. Revenue from operations					
a. Interest income	7,351.77	9,482.00	5,534.19	29,759.76	19,267.59
b. Fees and commission income	4,413.17	3,330.48	5,430.83	15,052.59	16,745.13
c. Net gain on fair value changes	(421.30)	245.30	(2,064.13)	1,218.32	(559.15)
d. Others	915.85	27.52	4.59	952.75	18.97
Total revenue from operations	12,259.49	13,085.30	8,905.48	46,983.42	35,472.54
Other Income	296.43	185.30	843.43	1,064.42	1,154.32
Total Income	12,555.92	13,270.60	9,748.91	48,047.84	36,626.86
2. Expenses					
a. Finance Costs	3,768.47	5,510.58	4,419.98	19,887.71	15,457.74
b. Impairment on financial instruments (net)	78.31	(1,175.87)	(4,801.75)	(942.79)	11,382.77
c. Employee Benefits Expense	4,877.46	6,021.07	4,673.81	22,616.01	22,143.45
d. Depreciation and Amortisation Expense	508.32	552.58	514.80	2,003.16	1,956.58
e. Other Expenses	3,104.08	2,090.44	5,400.61	10,016.42	11,813.50
Total Expenses	12,336.64	12,998.80	10,207.45	53,580.51	62,754.04
3. Profit/ (Loss) before exceptional items and tax	219.28	271.80	(458.54)	(5,532.67)	(26,127.18)
4. Exceptional Items	3,048.76	-	(16,607.60)	6,798.76	50,540.01
5. Profit/(Loss) before tax (3-4)	3,268.04	271.80	(17,066.14)	1,266.09	24,412.83
6. Tax Expense					
Current tax	63.02	76.99	(7,707.75)	270.95	8,964.03
Deferred tax	698.72	984.56	(97.55)	1,753.58	(212.99)
Tax Adjustments for earlier years	0.95	(830.96)	1,268.21	(830.01)	1,268.21
Total Tax Expense	762.69	230.59	(6,537.09)	1,194.52	10,019.25
7. Net Profit/ (Loss) after tax before share of profit/(loss) of associates and joint ventures (5-6)	2,505.35	41.21	(10,529.05)	71.57	14,393.58
8. Share of profit / (loss) of associates and joint ventures	-	-	-	-	(241.74)
9. Net Profit/ (Loss) for the period/year (7+8)	2,505.35	41.21	(10,529.05)	71.57	14,151.84
10. Other Comprehensive Income (OCI)					
i. Item that will not be reclassified to profit or loss					
(a) Remeasurement of Defined benefit scheme	39.56	(10.42)	(46.95)	(28.25)	(29.36)
(b) Change in fair value of equity instruments designated at fair value through OCI	(16.43)	-	1.64	(16.43)	(428.36)
(c) Deferred tax on above	(4.86)	4.57	20.42	5.05	11.88
ii. Items that will be reclassified to profit or loss					
(a) Debt Instruments through OCI	-	-	-	-	-
(b) Currency exchange difference on translation, net of tax	(36.51)	32.40	(9.31)	5.31	8.16
(c) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income/(Loss)	(18.24)	26.55	(34.20)	(34.32)	(437.68)
Total Comprehensive Income/(Loss) for the period/year	2,487.11	67.76	(10,563.25)	37.25	13,714.16
Net Profit/(Loss) for the period/year attributable to Owners of the company	2,879.35	335.39	(10,872.84)	1,444.61	11,617.62
Non-controlling interest	(374.00)	(294.18)	343.79	(1,373.04)	2,534.23
Other Comprehensive Income/ (Loss) for the period/year attributable to Owners of the company	(25.64)	26.43	(32.65)	(34.17)	(440.11)
Non-controlling interest	7.40	0.12	(1.55)	(0.15)	2.43
Total Comprehensive Income/ (Loss) for the period/year attributable to Owners of the company	2,853.71	361.82	(10,905.49)	1,410.44	11,177.50
Non-controlling interest	(366.60)	(294.06)	342.24	(1,373.19)	2,536.66
11. Paid-up Equity Share Capital (Face value of ₹ 1/- Each)	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33
12. Other Equity				58,014.04	55,759.58
13. Earning Per Share (Face value of ₹ 1/- Each)					
(i) Basic (₹)	0.69	0.08	(2.61)	0.35	2.79
(i) Diluted (₹)	0.69	0.08	(2.61)	0.35	2.79



Notes:

- The above Consolidated Financial Results for the quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on June 25, 2020. The Statutory Auditors have issued audit report with unmodified opinion on the Consolidated financials results for the year ended March 31, 2020.
 - The Consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Group has adopted Ind AS from April 1, 2019, with transition date of April 1, 2018. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India. The corresponding previous quarters presented has been restated to comply with the requirements of Ind AS and to make it comparable with that of the current quarter ended March 31, 2020.
 - Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective April 01 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') subject to certain conditions. The Group had made an assessment for the impact of the Ordinance, few subsidiary have opted for lower tax while holding company has decided to continue with the existing tax structure until utilisation of accumulated minimum alternative tax (MAT) credit.
 - The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in the global and Indian financial markets and slowdown in the economic activities and severely impacted the business and operations of the Company. The extent to which the COVID-19 pandemic will impact the Group results will depend on future developments, which are highly uncertain.
- In accordance with Reserve Bank of India (RBI) guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Group has adopted a policy and offered a moratorium of up to three months on the payment of all principal amounts and/or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 (now extended upto 31 Aug 2020) to eligible borrowers classified as standard, even if the said amounts were overdue on February 29, 2020, excluding the collections already made in the month of March 2020. For all such accounts, where the moratorium is granted, the asset classification will remain standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purpose of asset classification as per the policy).
- The Group has made provisions as per the adopted ECL model for impairment on financial instruments and also made further provisions as per regulations for all loans as on March 31, 2020 under the IRACP (Income Recognition and Asset Classification and Provisioning) norms of the RBI and additional provisions for loans under moratorium as per regulations notified. Therefore, the financial impact in subsequent periods may be different than presently assessed. Further, the management has also evaluated the impact of COVID 19 on all other assets of the Company and expects them to be recoverable as on date.
- The subsidiary Company Centrum Financial services Limited (CFSL) had invested in 50 Perpetual Subordinated Unsecured Basel III Compliant Additional Tier I Bonds ("AT I Bonds") issued by Yes Bank Limited aggregating to Rs.500 Lakhs on October 18, 2017. The subsidiary Company has made an internal assessment and believes that the recoverable value from the AT I Bonds as on March 31, 2020 is ₹ 100 Lakhs as it is the subject matter of litigation.
 - Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is summarised as below :**
As required by Ind AS 101-'First-time Adoption of Indian Accounting Standards', the Profit/(Loss) reconciliation between the figures previously reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	Year ended March 31, 2019 (₹ in Lakhs)
Net profit after tax as per previous IGAAP	7795.40
Adjustments:	
Impact of Equity accounting, common control and other consolidation adjustments	4,362.04
Impact of Ind AS 116 on leased premises	20.81
Adjustments on account of Ind AS 103	(118.75)
Fair valuation of Financial Instruments	(22.99)
Expected credit losses on financial assets	2,878.44
Consolidation of ESOP Trust	67.42
EIR Impact on financial assets and liabilities	200.21
Others	200.98
Tax impact on above items	(1,231.71)
Profit after tax as per Ind AS	14151.84
Other Comprehensive Income:	
Reclass of investment in equity shares measured at FVOCI to OCI	(428.36)
Remeasurement of post employment benefit obligations	(29.37)
Others	8.16
Tax impact on above items	11.88
Total comprehensive income as per Ind AS	13,714.16

- As required by Ind AS 101-'First-time Adoption of Indian Accounting Standards', the equity reconciliation between the figures previously reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	Year ended March 31, 2019 (₹ in Lakhs)
Equity as per previous GAAP	72,850.93
Goodwill charged to Retained Earnings under Ind AS for incremental investment in common controlled subsidiaries	(6,040.92)
Impact of Ind AS 116 on leased premises	(134.47)
Adjustments on account of Ind AS 103	(118.75)
Fair valuation of Financial Instruments	(212.57)
Reversal on share of loss and other adjustments in LLP	795.69
Expected credit losses on financial assets	(1,597.02)
Consolidation of ESOP Trust	500.03
EIR Impact on financial assets and liabilities	(992.73)
Tax impact on above items	627.07
Total adjustments	(7,173.67)
Total equity as per Ind AS	65,677.26



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8 Exceptional items for the quarter and year ended represents					
Particulars	Quarter ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Profit/ (Loss) on Sale of Investments in subsidiary companies	(1.73)	-	(3,313.02)	(1.73)	67,207.52
Gain on sale of debt trading business	3,050.49	-	-	3,050.49	-
Trade receivables and other financials assets written off	-	-	(1,148.69)	-	(7,217.78)
Indemnification of loss on Loan Recoverable by a wholly owned subsidiary company	-	-	(2,500.00)	-	(2,500.00)
Impairment in value of investment in subsidiary company	-	-	(1,982.46)	-	(1,982.46)
Compensation paid to NCI for acquiring further equity stake in a subsidiary company	-	-	(8,621.98)	-	(8,621.98)
Reversal of Expected Credit Loss	-	-	958.55	-	3,654.71
Forfeiture of upfront subscription on share warrants	-	-	-	3,750.00	-
Total	3,048.76	-	(16,607.60)	6,798.76	50,540.01


9 The Consolidated Segment Results is attached herewith as per "Annexure 1"

10 The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and year to date reviewed figures upto the end of the third quarter.

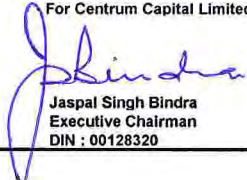
11 The Consolidated financial results for the current quarter and year ended March 31, 2020 are being uploaded on the Company's website viz., www.centrum.co.in.

12 The previous period/year's figures have been regrouped/rearranged wherever necessary to conform to current period's/current year classification.

Place: Mumbai
Date : June 25, 2020



For Centrum Capital Limited



Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.

Corporate Office : Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098.

Tel.: +91 22 42159000 Fax no. : +91 22 42159533 Email ID: info@centrum.co.in Website: www.centrum.co.in

Consolidated Statement of Assets and Liabilities as at March 31, 2020

(₹ in Lakhs)

Particulars	Consolidated	
	31-Mar-20 (Audited)	31-Mar-19 (Audited)
Assets		
1) Financial assets		
Cash and cash equivalents	16,880.67	15,108.64
Bank balance other than cash and cash equivalents above	22,204.43	11,443.21
Derivative Financial Instruments	2,494.84	2,157.81
Receivables		
i) Trade receivables	5,967.31	8,232.16
ii) Other receivables	173.37	-
Loans	1,98,119.21	1,96,034.61
Investments	4,676.09	16,369.48
Other financial assets	10,894.99	6,331.72
Sub-total Financial assets	2,61,410.91	2,55,677.63
2) Non-financial assets		
Current tax assets (net)	5,727.48	2,135.64
Deferred tax assets (net)	5,384.14	7,260.36
Investment property	3,397.83	3,454.47
Property, plant and equipment	2,877.81	3,097.88
Right of use assets	2,779.21	2,291.45
Goodwill on consolidation	4,779.42	4,779.42
Goodwill	3,943.37	3,018.70
Other intangible assets	922.56	876.21
Other non-financial assets	1,698.22	1,430.39
Sub-total Non-financial assets	31,510.04	28,344.52
Total assets	2,92,920.95	2,84,022.15
Liabilities And Equity		
Liabilities		
1) Financial liabilities		
Derivative financial instruments	8,960.92	9,982.99
Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.94	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,836.13	4,635.52
(ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt securities	89,592.29	70,246.27
Borrowings (other than Debt securities)	82,769.14	1,09,559.19
Subordinated liabilities	1,000.00	-
Lease liability	2,885.34	2,307.85
Other financial liabilities	14,566.22	14,310.55
Sub-total Financial liabilities	2,08,615.98	2,11,042.37
2) Non-financial Liabilities		
Current tax liabilities (net)	89.08	3,730.71
Provisions	580.18	517.74
Other non-financial liabilities	1,932.40	3,054.06
Sub-total Non-financial liabilities	2,601.66	7,302.51
3) Equity		
Equity share capital	4,160.33	4,160.33
Other equity	58,014.04	55,759.58
Total equity	62,174.37	59,919.91
4) Non-Controlling Interest	19,528.94	5,757.36
Total Liabilities And Equity	2,92,920.95	2,84,022.15



Place: Mumbai
Date : June 25,2020

For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

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CIN L65990MH1977PLC019986

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Consolidated Statement of Cash Flow for the year ended March 31, 2020

(₹ in Lakhs)

Particulars	Year ended	Year ended
	31-Mar-20 (Audited)	31-Mar-19 (Audited)
A Cash Flow from Operating Activities:		
Profit before tax and after exceptional items	1,266.09	24,412.83
Adjustments for:		
Depreciation and amortisation expense	2,003.16	1,956.58
Gain on sale of debt trading business	(3,050.49)	-
Forfeiture of upfront subscription on share warrants	(3,750.00)	-
Gain on Direct Assignment	(356.56)	-
Impairment on financial assets	(982.19)	6,028.16
Net effect of exchange rate changes	1.79	9.71
Interest income	(4,421.50)	(539.19)
Loss/(Profit) on sale of investments (net)	(91.10)	(67,327.58)
Fair value gain on financial instruments	(1,218.32)	(559.15)
Loss/(Profit) on sale of property, plant and equipment	5.99	52.86
Gain on modification of right of use / sub-lease	(86.63)	(18.16)
Dividend Income on investment	(16.24)	(15.39)
Finance costs	2,483.92	3,395.83
Operating profit before working capital changes	(8,212.08)	(32,603.50)
Adjustments for:		
Decrease/(Increase) in other financial assets	(9,021.47)	(2,684.14)
Decrease/(Increase) in Bank balances	2,136.15	(3,159.87)
Decrease/(Increase) in other non-financial assets	1,062.48	(205.32)
Decrease/(Increase) in Loans(net)	(7,039.51)	(101,628.66)
Decrease/(Increase) in trade receivables	2,264.85	2,315.37
Increase/(Decrease) in other financial liabilities	5,096.70	1,148.82
Increase/(Decrease) in derivatives financial instruments (net)	(538.83)	1,156.52
Increase/(Decrease) in other non financial liabilities	(839.34)	808.06
Increase/(Decrease) trade payables	4,338.61	2,276.05
Increase/(Decrease) other liabilities and provisions	586.03	2,304.51
Cash Generated from operations	(10,166.41)	(130,272.16)
Direct taxes paid (including tax deducted at source)	(5,477.70)	(7,458.58)
Net Cash generated from Operating Activities	(15,644.11)	(137,730.72)
B Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	(740.67)	(2,324.01)
Sale of property, plant and equipment	241.60	32.26
Purchase of treasury shares	(491.85)	(1,880.29)
Purchase consideration paid on business combination	(1,877.18)	-
Proceed from sale of debt trading business	2,049.51	-
(Investment)/Redemption in fixed deposits (net)	207.29	(1,008.75)
Sale/(Purchase) of investments (net) *	10,457.07	(5,490.31)
Proceeds from disposal of subsidiary during the year	156.01	98,429.21
Investment made in subsidiaries during the year	-	(9,876.54)
Interest received	1,146.32	313.27
Dividend Income on investment	16.24	15.39
Net Cash generated from Investing Activities	11,164.34	78,210.23
C Cash Flow from Financing Activities:		
Equity infusion by non-controlling interest in a subsidiary company	18,714.36	-
Proceeds/(Repayment) of debt securities (net) *	19,653.86	27,526.08
Proceeds/(Repayment) of Borrowings (other than debt securities) (net) *	(28,174.92)	25,827.04
Payment of lease liability	(1,204.28)	(1,308.78)
Dividend paid	(262.38)	-
Finance costs	(2,474.84)	(1,701.47)
Net cash generated used in financing activity	6,251.80	50,342.87
Net Increase in cash and cash equivalents	1,772.03	(9,177.62)
Cash and cash equivalents as at the beginning of the period	15,108.64	23,326.31
Cash and Cash equivalents received on acquisition of controlling stake in subsidiaries	-	959.95
Cash and cash equivalents as at the end of the period	16,880.67	15,108.64

* Net figures have been reported on account of volume of transactions.



For Centrum Capital Limited

Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai
Date : June 25, 2020

Centrum Capital Limited

Annexure 1

Consolidated Segment Results for the quarter and year ended March 31, 2020

Sr. No.	Particulars	₹ In Lakhs					
		Quarter Ended			Year Ended		
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)	
1	Segment revenue [Total income]						
	Institutional Business	1,544.24	855.00	746.05	3,838.34	3,193.30	
	Wealth Management & Distribution	3,711.08	2,874.52	5,024.17	13,930.51	15,283.41	
	Housing Finance	1,541.28	1,310.30	1,168.30	5,206.79	3,816.14	
	SME/ Micro credit Lending	6,145.24	6,076.37	5,443.73	23,389.93	14,291.09	
	Unallocated	1,115.06	4,308.25	(432.92)	9,422.11	7,311.50	
	Less : Elimination	(1,797.41)	(2,339.14)	(3,043.85)	(8,804.26)	(8,422.90)	
	Total Income	12,259.49	13,085.30	8,905.48	46,983.42	35,472.64	
2	Segment Results [Profit/ (Loss) before tax]						
	Institutional Business	232.14	(629.91)	(440.24)	(1,565.04)	(1,627.75)	
	Wealth Management & Distribution	(834.06)	637.69	2,313.42	(1,095.46)	(2,560.57)	
	Housing Finance	(90.00)	90.44	(7.00)	259.84	107.10	
	SME/ Micro credit Lending	1,358.31	84.64	2,305.26	1,623.62	(1,031.93)	
	Unallocated	(855.64)	2,949.39	2,388.18	(1,152.36)	(12,917.40)	
	Less : Elimination	(2,068.42)	(197.59)	(5,703.41)	(573.59)	(1,171.74)	
	Profit / (Loss) before tax	(2,257.67)	2,934.66	856.21	(2,502.99)	(19,202.29)	
	Less :						
	a) Interest	(2,556.17)	2,198.26	(2,116.22)	2,483.92	3,395.83	
	b) Unallocated net expenditure	79.22	464.60	3,430.97	545.76	3,529.06	
	Total Profit before exceptional item and tax	219.28	271.80	(458.54)	(5,532.67)	(26,127.18)	
	Exceptional Items	3,048.76	-	(16,607.60)	6,798.76	50,540.01	
	Total Profit / (Loss) before tax	3,268.04	271.80	(17,066.14)	1,266.09	24,412.83	
3	Segment Assets						
	Institutional Business	7,407.03	8,303.65	12,692.50	7,407.03	12,692.50	
	Wealth Management & Distribution	24,343.91	14,535.42	19,316.10	24,343.91	19,316.10	
	Housing Finance	61,933.27	41,681.46	37,366.42	61,933.27	37,366.42	
	SME/ Micro credit Lending	157,063.78	160,232.83	163,508.21	157,063.78	163,508.21	
	Unallocated	169,251.60	165,562.36	184,207.01	169,251.60	184,207.01	
	Less : Elimination	(127,078.64)	(120,045.14)	(133,068.09)	(127,078.64)	(133,068.09)	
	Total Assets	292,920.95	270,270.58	284,022.15	292,920.95	284,022.15	
4	Segment Liabilities						
	Institutional Business	2,760.77	4,939.12	4,808.69	2,760.77	4,808.69	
	Wealth Management & Distribution	27,596.77	16,839.52	19,282.74	27,596.77	19,282.74	
	Housing Finance	23,235.48	23,957.78	27,446.10	23,235.48	27,446.10	
	SME/ Micro credit Lending	121,597.57	126,222.15	130,403.07	121,597.57	130,403.07	
	Unallocated	68,500.16	66,051.70	84,756.38	68,500.16	84,756.38	
	Less : Elimination	(32,473.11)	(27,221.51)	(48,352.10)	(32,473.11)	(48,352.10)	
	Total Liabilities	211,217.64	210,788.76	218,344.88	211,217.64	218,344.88	
5	Capital employed [Segment assets - Segment liabilities]						
	Institutional Business	4,646.26	3,364.53	7,883.81	4,646.26	7,883.81	
	Wealth Management & Distribution	(3,252.86)	(2,304.10)	33.36	(3,252.86)	33.36	
	Housing Finance	38,697.79	17,723.68	9,920.32	38,697.79	9,920.32	
	SME/ Micro credit Lending	35,466.21	34,010.68	33,105.14	35,466.21	33,105.14	
	Unallocated	100,751.44	99,510.66	99,450.63	100,751.44	99,450.63	
	Less : Elimination	(94,605.53)	(92,823.63)	(84,715.99)	(94,605.53)	(84,715.99)	
	Total Capital Employed	81,703.31	59,481.82	65,677.27	81,703.31	65,677.27	



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