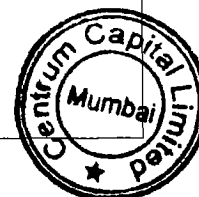


Annexure 1

Form A

1	Name of the Company	Centrum Capital Limited
2	Annual Financial Statements for the year ended	30 th June 2015
3	Type of Audit observation	Emphasis of Matter
4	Frequency of observation	Refer Emphasis of Matter in the Independent Auditors' Report on Standalone Financial Statements: First Year FY 2013-14 - Regarding exposure in Centrum Capital Holdings LLC (Subsidiary Company) <u>Repetitive</u> - Regarding Long outstanding trade receivables (Repetitive since 2011-12) Refer Emphasis of Matter in the Independent Auditors' Report on Consolidated Financial Statements: - Regarding Long outstanding trade receivables (Repetitive since 2011-12)
5	Signed by- For Centrum Capital Limited Mr. Sanjiv Bhasin Managing Director & CEO For Centrum Capital Limited Mr. Shailendra Apte. Chief Financial Officer. For Centrum Capital Limited Mr. Rajesh Nanavaty Chairman- Audit Committee Auditor of the Company Date: 29th August 2015	<i>[Signature: Sanjiv Bhasin]</i> <i>[Signature: Shailendra Apte]</i> <i>[Signature: Rajesh Nanavaty]</i> For Haribhakti & Co. LLP Chartered Accountants (ICAI Firm Registration No. 103523W) <i>[Signature: Sumant Sakhardande]</i> Mr. Sumant Sakhardande Partner Membership No. 034828.



Many trajectories.
Varying canvases.

One core.

CONTENTS

03	Chairman's Message
05	Corporate Information
06	Directors' Report
43	Management Discussion & Analysis
52	Corporate Governance Report
67	Auditors' Report
74	Standalone Financial Statements
113	Auditors' Report on the Consolidated Financial Statements
120	Consolidated Financial Statements

Chairman's Message

Dear Shareholders,

The Indian economy has seen distinct signs of recovery in the last few months even though opinion on this is mixed. Trade deficit and the current account deficit have seen a substantial improvement in FY2015 with the fall in global prices of key commodities like crude and gold. India's Current Account Deficit (CAD) for FY2015 reduced to \$27.5 billion (1.3% of GDP) from \$32.4 billion (1.7% of GDP) in FY2014. The fiscal deficit was under 4% for the first time in seven years in 2015 at 3.99%. This was lower than the government's budgeted target of 4.1%, and 4.5% recorded in FY2014.

A new phase of growth is expected for the Indian economy with the various steps initiated by the Government like reduction in subsidy burden on account of reduced crude/commodity prices. This will leave more funds at the disposal of the Government for strengthening the infrastructure of the country. The Government thrust on Make in India" to boost manufacturing and indigenization of defence manufacturing, will give a spurt to industrial growth. This is expected to improve the investment climate in the country.

I am happy to share that in FY 2014-15 all our businesses witnessed impressive growth. The Group's profits (EBITDA) on a consolidated basis increased by Rs.11713 lacs for the year ended 30th June, 2015 compared to Rs. 6025.13 lacs posted in the previous year. Such an impressive jump in profits was possible due to significant improvement in total revenues and the Group's continued thrust on streamlining operating expenses which was initiated in the earlier financial years. We posted a big growth of 112 % in net profit at Rs. 5301.32 lacs in FY2015, as compared to a net profit of Rs.2497.73 lacs in FY2014 .

The Centrum Group is at the forefront of the financial services industry in India. It is our endeavor to build

strong relationships and be the partner of choice for all our stakeholders - corporates, institutions, HNIs, employees and investors. As an integrated, financial services Company, Centrum specializes in equity, debt, infrastructure, wealth management, fixed income, foreign exchange, margin funding and loans against securities.

CentrumDirect Limited consolidated its position as a market leader in the foreign exchange market and has emerged as the country's number one airport player. CentrumDirect has got the distinction of winning the award for "Best foreign exchange company" at India travel Awards

Centrum Wealth Management Limited (CWML) gained recognition for the excellent Private Wealth platform that it has built in a short span of three years. CWML won multiple awards at various industry forums. CWML was awarded the Best Equities Fundamental Research award at Zee Business's "India's Best Market Analyst Awards 2014". The awards were chosen through a nomination process, followed by a detailed vetting by a high profile jury and audited by Ernst & Young.

In the Asiamoney Private Banking Poll 2015, Centrum Wealth Management was ranked amongst the top three service providers in India in the Private Wealth business. In the Category USD 5-25 million of household wealth, CWML was ranked number one for (a) Holistic Approach to Addressing Advice and (b) Discretionary Portfolio Management. In the Category USD 1-5 million of household wealth, CWML was number one in (a) Client relationship Management & Servicing and (b) Technology and Support Infrastructure. In all the other categories CWML was rated very highly.

Taking advantage of the improved sentiments in the capital markets, our investment banking team has

successfully structured a number of QIPs / IPOs. Our dedicated debt team has been quite active in the stressed asset resolution area by assisting a number of stressed corporates through CDR, OTS, JLF and Bilateral restructuring etc in the last couple of years. This year too, the team implemented deals in excess of Rs.50 billion (Rs.5000 crores) in the stressed asset segment.

During the year we continued to launch innovative structured products.

The positive change in sentiment in the domestic economy, throws up exciting opportunities for both the financial services and wealth management businesses in the country in the medium term. The equity markets have seen a steady rise reaching all time high levels. The burgeoning Indian middle class, rising income levels, liberal policies for foreign capital inflows, especially in the areas of FDI and attracting capital from NRIs in the

form of FCNR deposits, etc augur well for the significant businesses in which we operate. Our core expertise, dedicated and talented team and focused business approach will enable us to make the best of the emerging opportunities and look at the future with optimism and confidence.

I would like to end by expressing my gratitude to all our clients, employees, investors, and shareholders – for the trust they have reposed in us. I would especially like to thank our Board members for their guidance throughout our journey.

We look forward to your continued support in our journey to create long term value for all our stakeholders.

Yours sincerely,



Chandir Gidwani

Corporate Information

BOARD OF DIRECTORS

Mr. Chandir Gidwani
Non-Executive Chairman

Mr. Sanjiv Bhasin
Managing Director & CEO

Mrs. Mahakhurshid Byamjee
Non-Executive Director

Mr. Rishad Byramjee
Non-Executive Director

Mr. Manmohan Shetty
Non-Executive Director

Mr. Pankaj Thappar
Non –Executive Director

Mr. Ibrahim Belselah
Non-Executive Independent Director

Mr. Subimal Bhattacharjee
Non-Executive Independent Director

Mr. Rajesh Nanavaty
Non-Executive Independent Director

Mr. R S Reddy
Non-Executive Independent Director

Mr. Subhash Kutte
Non-Executive Independent Director

Mr. Manishkumar Verma
Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Shailendra Apte

COMPANY SECRETARY

Mr. Alpesh Shah

REGISTERED OFFICE

Bombay Mutual Building,
2nd Floor, Dr. D.N. Road, Fort,
Mumbai-400001
Tel: 2266 2434
Fax: 2261 1105
Website : www.centrum.co.in
E-Mail : cs@centrum.co.in

CORPORATE OFFICE

Centrum House, CST Road,
Vidyanagari Marg, Kalina,
Santacruz (East),
Mumbai-400098
Tel.:022-4215 9000
Fax: 022-4215 9833

REGISTRAR AND SHARE TRANSFER AGENTS

Link Intime India Private Limited
No. C-13, Pannalal Silk Mills Compound,
Lal Bahadur Shastri Road, Bhandup West,
Mumbai-400078
Tel.:022-2596 3838
Fax: 022-25946969 / 25960329
Website : www.linkintime.co.in
E-Mail : mumbai@linkintime.co.in

BANKERS

The Ratnakar Bank Limited
HDFC Bank Limited
Standard Chartered Bank Limited
The Laxmi Vilas Bank Limited
The Federal Bank Limited
Bank of Baroda
City Union Bank

STATUTORY AUDITORS (FY 2014-2015)

Haribhakti & Co. LLP
Chartered Accountants
701, Leela Business Park, Andheri Kurla Road,
Andheri (East), Mumbai - 400059
Tel.: 022-6672 9999 Dir.: 022-6672 9803
Fax: 022-6672 9777 Mob : 091 98203 81822
Website : www.dhc.co.in
E-Mail : info@dhc.co.in

Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 37th Annual Report and Audited Accounts of your Company for the Financial Year ended 30th June, 2015

Financial Highlights

The Summarized performance of the Company for the Year 2014-2015 and 2013-2014 is given below;

(₹ In lacs)

Particulars	Centrum Capital Limited (Standalone)		Centrum Capital Limited (Consolidated)	
	2014-15	2013-14	2014-15	2013-14
Net revenue from operations	6,607.46	5,143.06	446,825.98	348,444.58
Add: Other income	780.70	1,000.62	1,673.36	1,464.56
Total Income	7,388.16	6,143.68	448,499.34	349,909.14
Total expenditure before finance cost, depreciation & Exceptional items and taxes	3,415.13	3,258.34	436,786.22	343,883.83
Profit before finance cost, depreciation, exceptional items and taxes	3,973.03	2,885.34	11,713.13	6,025.31
Less: Finance costs	2,253.57	1,712.00	3,319.13	2,536.66
Profit before depreciation, exceptional items and taxes	1,719.46	1,173.34	8,394.00	3,488.65
Less: Depreciation	353.23	364.20	658.84	533.12
Profit before exceptional items and taxes	1,366.22	809.14	7,735.16	2,955.53
Add/(Less): Exceptional items	-	185.49	-	185.49
Profit before taxes	1,366.22	994.63	7,735.16	3,141.02
Less: Provision for current taxation	575.00	464.11	2,619.97	1,643.33
Add : Provision for MAT credit	-	454.00	-	464.97
Add: Provision for deferred taxation	159.61	156.00	186.13	535.07
Profit/ (Loss) after taxes available for appropriation.	950.83	1,140.52	5,301.32	2,497.73
Less : Proposed Dividend	-	-	-	-
Less : Provision of Dividend Tax	-	-	-	-
Add: Profit on disposal of investment in subsidiary	-	-	-	3.06
Less: Minority Interest	-	-	739.95	0.96
Balance to be carried forward	950.83	1,140.52	4,561.37	2,499.83

Financial Performance and state of Company affairs.

Information on the operational and financial performance of the Company is given in the Management Discussion and Analysis Report, which is annexed to the Report and is in accordance with Clause 49 of the Listing Agreement.

Transfer to Reserves

No transfers were made to the reserves in the current financial year.

Change in Financial Year

In compliance of section 2(41) of the New Companies Act 2013, the financial year of the Company shall be changed from 1st July to 30th June to 1st April to 31st March of every year. Accordingly the Board has decided the financial year 2015-2016 shall be for a period of 9 months beginning from 1st July 2015 and ending on 31st March 2016.

Dividend

With a view to conserve the resources your Directors do not recommend any dividend for the financial year 2014-2015.

Material changes and Commitments

There are no material changes and or commitments affecting the financial position of the Company, between the end of the financial year, i.e. 30th June, 2015 and the date of the report.

Corporate Social Responsibility (CSR) Committee

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted a Corporate Social Responsibility Committee (CSR Committee). As on 29th August 2015, this Committee comprises of following three Directors:

Sr. No.	Name	Category	Designation in Committee
1	Mr. Chandir Gidwani	Non-Executive Director	Chairman
2	Mr. Rajesh Nanavaty	Independent Director	Member
3	Mr. Subhash Kutte	Independent Director	Member

Company has devised a policy which can be viewed on the website of the Company <http://centrum.co.in/policies.php>

Corporate Governance

At Centrum, we ensure that we evolve and follow the corporate governance guidelines and best practices sincerely to not just boost long-term shareholder value, but to also respect minority rights. We consider it our inherent responsibility to disclose timely and accurate information regarding financials and performance, as well as leadership and governance of the Company

Listing Fees

At present the Company's Equity shares are listed on BSE Limited and the Company has paid listing fees upto the financial year 2015-16.

Pursuant to Clause 49 of the Listing Agreement of the Stock Exchange, the Management Discussion & Analysis Report, the Corporate Governance Report and the Auditors' Certificate regarding compliance of condition of Corporate Governance are made a part of the Annual Report.

Number of meetings of the Board

During the year ended 30th June, 2015, the Board met five times. The details of the Board meetings and the attendance of the Directors at the meetings are provided in the Corporate Governance Report, which forms a part of this Annual Report

Selection of New Directors and Board Membership Criteria.

The Nomination and Remuneration Committee works with

the Board to determine the appropriate characteristic skills, and experience for the Board as a whole, and its individual members with the objective of having a Board with a diverse background and experience in business. Characteristic expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberation and willingness to exercise authority in a collective manner. The policies regarding it are provided in **Annexure III** to this report.

Remuneration Policy

The Company has framed a Remuneration Policy pursuant to Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013. The Policy is provided in **Annexure IV** to this report.

Familiarisation Programme for Independent Directors

In terms of Clause 49 of the Listing Agreement, the Company is required to familiarize its Independent Directors with their roles, rights and responsibilities in the Company etc. through interactions and various programmes.

The Independent Directors are also required to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company in terms of Schedule IV of the Companies Act, 2013.

The Policy on the Company's Familiarisation Programme for IDs can be accessed at <http://centrum.co.in/policies.php>

Board evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act. The performance of the Board shall be evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes,

information and functioning, etc. The performance of the committees shall be evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") will review the performance of the individual Directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman shall be evaluated, taking into account the views of executive directors and non-executive directors. The same shall be discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors shall also be discussed.

Independent Directors Declaration

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Directors and Key Managerial Personnel

Induction

The Board of Directors of the Company has appointed Mr. Pankaj Thapar as an Additional Director with effect from 13th February 2015, Mr. Sanjiv Bhasin was appointed as additional director in the capacity of Managing Director & CEO with effect from 6th July 2015. Mr. Subhash Kutte was appointed as an Additional Director in the capacity of Independent Director with effect from 6th July 2015

and Mr. Manish Verma was appointed as an Additional Director, designated in the capacity of Independent Director with effect from 29th August 2015.

The approval of members is being sought for appointment of Mr. Pankaj Thapar as a Non- Executive Director, Mr. Sanjiv Bhasin as a Managing Director & CEO and Mr. Subhash Kutte as an Independent Director through Postal ballot.

The approval of members is being sought for the appointment of Mr. Manish Verma, as an Independent Director at the forthcoming Annual General Meeting.

Resignation

During the year, Mr. Dhanpal Jhaveri resigned from the Board with effect from 28th January, 2015, Mr. Rashid Kidwai resigned from the Board with effect from 13th February, 2015, Mr. Ameet Naik resigned from the Board with effect from 26th March, 2015 and Mr. P R Kalyanaraman, Managing Director of the Company resigned from the Board with effect from 6th July 2015.

The Board of Directors place on record their deep appreciation for the enormous contribution made by Mr. Dhanpal Jhaveri, Mr. Rashid Kidwai, Mr. Ameet Naik and Mr. P R Kalyanaraman. The Company and the Board benefited immensely from their vast experience, knowledge and insights of the Industry and operation of the Company.

Re-appointment

As per the provision of the Companies Act 2013, Mr. Manmohan Shetty and Mr. Rishad Byramjee retire by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment.

A Brief profile of all the Directors seeking appointment and re-appointment at the ensuing Annual General

Meeting, Nature of their expertise and names of the other Companies in which they hold Directorship and Committee Membership is provided as a part of the notice of the ensuing Annual General Meeting.

Key Managerial Personnel

Mr. Sanjiv Bhasin has been appointed as the Managing Director & CEO of the Company with effect from 06th July, 2015.

Mr. Shailendra Apte was appointed as a Chief Financial Officer (CFO) with effect from 1st August 2015.

Mr. Alpesh Shah is the Company Secretary of the Company.

Directors' Responsibility Statement

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory, secretarial auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board, with the concurrence of the Audit Committee, is of the opinion that the Company's internal financial controls are adequate and effective.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. that we had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.

- iii. that proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the annual accounts have been prepared on a going concern basis;
- v. that internal financial controls have been laid down and the same are adequate and are operating effectively; and
- vi. that proper systems to ensure compliance with the provisions of all applicable laws have been laid down and that such systems were adequate and operating effectively.

Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met 4 (four) times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. As of the date of this report, the Committee is comprised of:

Sr. No.	Name	Category	Designation in Committee
1	Mr. Rajesh Nanavaty	Independent Director	Chairman
2	Mr. Subimal Bhattacharjee	Independent Director	Member
3	Mr. Rishad Byramjee	Non-Executive Director	Member

Related Party Transactions

All related party transactions that were entered during the financial year were on arm's length basis and were in

the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Accordingly, particulars of contracts or arrangements with related party referred to in section 188(1) along with the justification for entering into such contract or arrangement in form AOC-2 does not form part of the report.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to financial statements as designed and implemented by the Company are adequate. During the financial year under review, no material or serious observations have been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Risk Management Policy.

The Board of Directors of the Company has approved the Risk Management Policy and Guidelines wherein all material risks faced by the Company are identified and assessed.

With ups and downs, volatility and fluctuations in the financial business in which the Company operates, Company is exposed to various risks and uncertainties in the normal course of business. Since such variations can cause deviations in the results from operations and affect the financials of the company, the focus on risk management continues to be high.

Centrum's risk management strategy has product neutrality, speed of trade execution, reliability of access and delivery of service at its core. Multiple products and diverse revenue streams enable the Company to ensure

continued offering of customized solutions to suit clients needs at all times.

Energy Conservation Measures, Technology Absorption and R & D Efforts and Foreign Exchange Earnings and Outgo

In view of the nature of activities which are being carried out by the Company, the disclosure concerning energy conservation measures, technology absorption and R & D efforts are not applicable to the Company.

Foreign Exchange Earnings and Outgo

The details of foreign exchange earnings and outgo during the year under review are provided at Item No. 32(a) & 32(b)(Notes forming part of financial statements) of the Audited Accounts. The members are requested to refer to the said Note for details in this regard.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

During the period, The Company, for strategic reasons and to better align its various businesses, has reorganized the Centrum Group Structure by transferring its entire equity investments in its subsidiaries viz. Centrum Wealth Management Limited, Centrum Financial Services Limited and CentrumDirect Limited to a newly formed subsidiary viz. Centrum Retail Services Limited and has also incorporated two new subsidiaries namely Centrum Infrastructure Advisory Limited and Centrum Defence Systems Limited.

The Company through the mix of primary and secondary issuance diluted 19.81% of its stake in Centrum Retail Services Limited. Company presently holds 80.19% in Centrum Retail Services Limited. Company has also divested its 100 % investment in Centrum Infrastructure and Realty Limited.

Subsequent to balance sheet date, Centrum Wealth Management Limited which is a step down subsidiary

has incorporated a subsidiary named Acorn Fund Consultants Private Limited and the Associate Company i.e BCB Finance Limited has become a subsidiary of CentrumDirect Limited (Step down subsidiary of Centrum capital Limited) with effect from 5th August 2015 as CentrumDirect Limited has acquired additional equity stake of 26.15% in the open offer of total capital of BCB Finance Limited.

Company has Ten Subsidiaries (including step down Subsidiaries), one Joint Venture and three Associates as on 30th June 2015. During the Year under review, the Board of Directors (the Board) reviewed the affairs of material subsidiaries. Company has in accordance with section 129(3) of the Companies Act, 2013, prepared consolidated financial statements of Company and all its subsidiaries, which form part of the Annual Report. Further the Report on the performance and financial position of each of the subsidiary, associate and joint venture and salient features of the financial statements in the prescribed form AOC-1 is annexed to this report **(Annexure VI)**

In accordance with section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited financial statements of each of the subsidiary will be available on our website www.centrum.co.in. These documents will also be available for inspection during business hours at the Registered Office and Corporate office of the Company.

Auditors and Auditors Report

i. Statutory Auditors

The members of the Company at the 36th Annual General Meeting of the Company held on 31st December, 2014, had reappointed M/s Haribhakti & Co LLP, Chartered Accountants as a Statutory

Auditor, till the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2019, subject to ratification of their appointment at every Annual General Meeting.

A resolution for the ratification of the appointment of M/s Haribhakti & Co LLP, Chartered Accountants as Auditors is being placed for the approval of the members at the forthcoming Annual General Meeting.

With Regards the Emphasis of Matter in the Auditors' Report, we wish to submit as under:

Based on the financial estimates and business rationale provided by the management for its exposure Centrum Capital Holdings LLC (CCH LLC) confirming fair valuation higher than the cost of Investments of Rs.194.28 Lakhs in CCH LLC the management believes that no impairment provision is required in respect of said Investments along with loans advanced amounting to Rs. 62.73 Lakhs to CCH LLC.

- b) Based on recent developments, as informed by the debtor & the status of ongoing lawsuit, the above amount in view of management is fully recoverable & accordingly the same need not be subject to provisioning.

ii. Secretarial Audit:

The Board had appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, as the Secretarial Auditor, to conduct secretarial audit for the year ended 30th June, 2015. The report of the Secretarial Auditor is provided as **Annexure II** to this report. In connection with the auditor's observation in the Report, it is clarified as under:

- a. Mr. Shailendra Apte has been appointed as the

Chief Financial Officer (CFO) of the Company w.e.f. 1st August, 2015.

- b. Mr. Subhash Kutte was appointed as an Independent Director of the Company w.e.f. 6th July, 2015.
- c. Mr. Manish Verma was appointed as an Independent Director of the Company w.e.f. 29th August, 2015.
- d. Company is in the process of appointing Principal Officer and is initiating other necessary action under the PMLA.

Vigil mechanism/ Whistle Blower Policy

The Company has a Whistle Blower Policy/Vigil Mechanism for the employee to report genuine concerns/grievances. The Policy is uploaded on the Company's website at the link: <http://www.centrum.co.in/policies.php>. The Policy provides for adequate safeguards against the victimisation of the employees who use the vigil mechanism. The vigil mechanism is overseen by the Audit Committee.

Particulars of Employees and Remuneration

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company, will be provided upon request. In terms of section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees particulars which are available for inspection by the Members at the Registered Office and Corporate Office of the Company during business hours on working days of the Company upto the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary in this regard.

Extract of annual return

As provided under Section 92(3) of the Act, the extract of annual return in Form MGT-9 is given in **Annexure I**.

Particulars of loans, guarantees and investments

Particulars of loans, guarantees given and investments made during the year in accordance with Section 186 of the Companies Act, 2013 is annexed to this report **[Annexure V]**

General.

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review.

1. Details relating to Deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of equity shares (including sweat equity shares) and ESOS to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There were no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014 and hence no information has been furnished.

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Human Resource and Employee Relationship.

There is an ongoing emphasis on building a progressive Human Resources culture within the organization. Structured initiatives that foster motivation, team work and result-orientation continue to be addressed.

Cautionary Statement

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions, changes in government regulations, tax laws, economic developments within the country and such other factors that may affect the markets/industry in which the company operates.

Acknowledgement:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year. Your Directors look forward to the continued support of all stakeholders in the future.

For and on behalf of the Board of Directors**sd/-****Sanjiv Bhasin****Managing Director & CEO****DIN : 00001575****sd/-****Chandir Gidwani****Non Executive Chairman****DIN : 00011916****Place: Mumbai****Date: 29th August, 2015**

ANNEXURE 1 - OF DIRECTORS REPORT

Extract of Annual Return as on the financial year ended on 30th June, 2015

FORM No. MGT-9

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

i.	CIN	L65990MH1977PLC019986
ii.	Registration Date	18th November, 1977
iii.	Name of the Company	Centrum Capital Limited
iv.	Category / Sub-Category of the Company	Public Company/Limited by shares
v.	Address of the Registered office & Corporate Office and Contact details	Bombay Mutual Building, 2nd Floor, Dr. D N Road, Fort, Mumbai. Corporate Office : Centrum House, Vidaynagari Marg, Kalina, Santacruz (East), Mumbai 400098. Contact : Tel Number : 022 4215 9000
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited,C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai-400 078 Tel No: +91 22 25946970 Fax No: +91 22 25946969

Attachment A to Annexure 1

Principal Business activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company is stated:-

Sr. No.	Name and Description of main products / Services	NIC Code of the Product/ service	% to total turnover of the Company
1	Merchant / Investment Banking Services	99712000	84.43%

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT B TO ANNEXURE 1

Particulars of Holding, Subsidiary and Associate Companies as on 30th June 2015

Sr No	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	%age of shares held (Please see note 1)	Applicable section
1	Centrum Retail Services Limited Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098	U74999MH2014PLC256774	Subsidiary	80.91	2(87)(ii)
2	CentrumDirect Limited Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098	U67190MH1999PLC119009	Step down Subsidiary	100	2(87)(ii)
3	Centrum Financial Services Limited 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai	U65910MH1993PLC192085	Step down Subsidiary	100	2(87)(ii)
4	Centrum Wealth Management Limited 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai	U65993MH2008PLC178252	Step down Subsidiary	100	2(87)(ii)
5	Centrum Broking Limited 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai	U67120MH1994PLC078125	Subsidiary	99.26	2(87)(ii)
6	Centrum Capital Holdings LLC (US Subsidiary)* 1891, Stuyvesant Avenue, Merrick, NY 10017	-	Subsidiary	100	-
7	Centrum Securties LLC (US step down Subsidiary)* 18 East 48th Street, New York 10017	-	Subsidiary	99	-
8	Centrum Defence Systems Limited. Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098	U74999MH2015PLC260560	Subsidiary (w.e.f 01.01.2015)	100	2(87)(ii)

9	Centrum Infrastructure Advisory Limited. Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098	U74999MH2014PLC260328	Subsidiary (w.e.f 22.12.2014)	100	2(87)(ii)
10	Club7 Holidays Limited. 10 Lansdowne Terrace. Kolkatta West Bengal 700026	U63040WB1988PLC044001	Step down Subsidlary.	85.65	2(87)(ii)
11	BCB Finance Limited. Centrum House, Level 9, Unit 8 , CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098.	L65990MH2005PLC157586	Step down Subsidlary. (w.e.f 05.08.2015)	26.01	2(87)(ii)
12	Centrum Securities Private Limited 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai	U67190MH1997PTC109007	Associates	47.26	2(6)
13	Essel- Centrum Holding Limited 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai	U65993MH2006PLC162533	Associates	33.33	2(6)
14	CommonWealth Centrum Advisors Limited* Hongkong	--	Joint Venture	50	-

Not a company as defined under 2(20) of the Act.

Note 1 : %age of holding is of immediate Holding Company

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT C TO ANNEXURE 1

i) Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 1st July, 2014				No. of Shares held at the end of the year 30th June, 2015			
	Demat	Physical	Total	% of Total share capital	Demat	Physical	Total	% of Total share capital
A. Promoters								
(1) Indian								
(a) Individuals/ HUF	-	-	-	-	-	-	-	-
(b) Central Govt	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-
(d) Bodies Corp.	138,189,000	-	138,189,000	33.2159	138,889,000	-	138,889,000	33.3842
(e) Banks / FI	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-
Sub Total (A)(1):-	138,189,000	-	138,189,000	33.2159	138,889,000	-	138,889,000	33.3842
(2) Foreign	-	-	-	-	-	-	-	-
(a) NRI Individuals	-	-	-	-	-	-	-	-
(b) Other Individuals	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-
Sub Total (A)(2):-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	138,189,000	-	138,189,000	33.2159	138,889,000	-	138,889,000	33.3842
B. Public Shareholding	-	-	-	-	-	-	-	-
(1) Institutions	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-
(b) Banks FI	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-
(d) State Govet(s)	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-
* Financial Institutions	-	-	-	-	-	-	-	-
* Government Companies	-	-	-	-	-	-	-	-
* State Financial Corporation	-	-	-	-	-	-	-	-
* Market Makers	-	-	-	-	-	-	-	-
* Any Other	-	-	-	-	-	-	-	-

* Otc Dealers (Bodies Corporate)	-	-	-	-	-	-	-	-
* Private Sector Banks	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-
(2) Non-Institutions								
(a) Bodies Corp.								
(i) Indian	166,785,114	11,272,740	178,057,854	42.7990	165,952,135	11,272,740	177,224,875	42.5988
(ii) Overseas	61,209,480	-	61,209,480	14.7127	60,174,953	-	60,174,953	14.4640
(b) Individuals	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,261,276	828,520	2,089,796	0.5023	1,397,285	828,520	2,225,805	0.5350
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	7,658,900	3,978,000	11,636,900	2.7971	7,658,900	3,978,000	11,636,900	2.7971
(c) Others (specify)	-	-	-	-	-	-	-	-
* N.R.I. (Non-Repat)	24,720	-	24,720	0.0059	-	-	19,694	0.0047
* N.R.I. (Repat)	60,000	-	60,000	0.0144	60,600	-	60,600	0.0146
* Trust	-	24,581,160	24,581,160	5.9085	-	24,581,160	24,581,160	5.9085
* Hindu Undivided Family	-	-	-	-	-	-	-	-
* Employee	-	-	-	-	-	-	-	-
* Clearing Members	183,830	-	183,830	0.0442	1,219,753	-	1,219,753	0.2931
* Depository Receipts	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	237,183,320	40,660,420	277,843,740	66.7841	236,463,626	40,660,420	277,143,740	66.6158
Total Public Shareholding (B) = (B)(1)+(B)(2)	237,183,320	40,660,420	277,843,740	66.7841	236,463,626	40,660,420	277,143,740	66.6158
C. Total shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
GrandTotal(A + B + C)	375,372,320	40,660,420	416,032,740	100.0000	375,352,626	40,660,420	416,032,740	100.0000
Other	-	-	-	-	-	-	-	-

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT D TO ANNEXURE 1

ii) Shareholding of Promoters

Sr No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		1st July,2014			30th June, 2015			
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares #	
1	BusinessMatch Services (India) Private Limited	138,189,000.00	33.2159	14.5017	138,189,000.00	33.2159	17.7718	-
2	Sonchajyo Investment and Finance Private Limited	-	-	-	700,000.00	0.1683	-	0.1683
	Total	138,189,000.00	33.2159	14.5017	138,889,000.00	33.3842	17.7718	0.1683

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT E TO ANNEXURE 1

iii) Shareholding Pattern of Top 10 Shareholders (Other than Directors, Promoters and Holders of GDRS and ADRs):

Sr. No.	Name	Shareholding .		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Indivision India Partners				
	At the Beginning of the Year	6,12,09,480	14.71	6,03,88,565	14.71
	Bought during the year	0	0	6,03,88,565	14.71
	Sold during the year	10,34,527	-0.25	6,01,74,953	14.46
	At the end of the Year	6,01,74,953	14.46	6,01,74,953	14.46
2	Kaikobad Byramjee & Sons Agency pvt Ltd.				
	At the Beginning of the Year	5,40,18,000	12.98	5,40,18,000	12.98
	Bought during the year	0	0	5,40,18,000	12.98
	Sold during the year	0	0	5,40,18,000	12.98
	At the end of the Year	5,40,18,000	12.98	54018000	12.98
3	Dinshaw & Co pvt Ltd.				
	At the Beginning of the Year	5,40,00,000	12.98	5,40,00,000	12.98
	Bought during the year	0	0	5,40,00,000	12.98
	Sold during the year	0	0	5,40,00,000	12.98
	At the end of the Year	0	0	5,40,00,000	12.98
4	Rinita Impex Private Limited.				
	At the Beginning of the Year	5,12,91,600	12.33	5,12,91,600	12.33
	Bought during the year	0	0	5,12,91,600	12.33
	Sold during the year	0	0	5,12,91,600	12.33
	At the end of the Year	5,12,91,600	12.33	5,12,91,600	12.33
5	Centrum ESPS Trust				
	At the Beginning of the Year	2,45,81,160	5.91	2,45,81,160	5.91
	Bought during the year	0	0	2,45,81,160	5.91
	Sold during the year	0	0	2,45,81,160	5.91
	At the end of the Year	2,45,81,160	5.91	2,45,81,160	5.91
6	Casby Logistics Pvt Limited				
	At the Beginning of the Year	11077740	2.66	1,10,77,740	2.66
	Bought during the year	0	0	1,10,77,740	2.66
	Sold during the year	0	0	1,10,77,740	2.66
	At the end of the Year	1,10,77,740	2.66	1,10,77,740	2.66

7	Future Value Retail India Limited				
	At the Beginning of the Year	63,46,980	1.53	63,46,980	1.53
	Bought during the year	0	0	63,46,980	1.53
	Sold during the year	0	0	63,46,980	1.53
	At the end of the Year	63,46,980	1.53	63,46,980	1.53
8	Pranali Commodities pvt Ltd				
	At the Beginning of the Year	768000	0.18	768,000.00	0.184
	Bought during the year	0	0	768,000.00	0.184
	Sold during the year	0	0	768,000.00	0.184
	At the end of the Year	768000	0.18	768,000.00	0.184
9	Ketan Rukhana				
	At the Beginning of the Year	7,02,900	0.17	702,900.00	0.17
	Bought during the year	0	0	702,900.00	0.17
	Sold during the year	0	0	702,900.00	0.17
	At the end of the Year	7,02,900	0.17	702,900.00	0.17
10	Indo Thai Securitiies Ltd				
	At the Beginning of the Year	170,195	0.01	1,70,195	0.01
	Bought during the year	6,06,179	0.19	7,76,374	0.19
	Sold during the year	170,934	0.04	6,05,440	0.15
	At the end of the Year	605,440	0.15	605,440.00	0.15

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT F TO ANNEXURE 1

iv) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year 1st July, 2014		Shareholding at the end of the year 30th June, 2015	
		No. of Shares	% of Total Shares of the company	No. of Shares	% of Total Shares of the company
1	Mr. Chandir Gidwani	90,000	0.02	90,000	0.02
2	Mr. P R Kalyanaraman.	0	0	0	0
3	Mr. R.S Reddy	0	0	0	0
4	Mr. Rishad Byramjee	743,100	0.18	743,100	0.18
5	Mr. Subimal Bhattacharjee	0	0	0	0
6	Mr. Ibrahim Belselah	0	0	0	0
7	Mr. Manmohan Shetty	0	0	0	0
8	Mrs. M.K Byramjee	68,61,120	1.65	68,61,120	1.65
9	Mr. Rajesh Nanavaty	3,000	0.01	3,000	0.01
10	Mr. Pankaj Thapar	0	0	0	0
11	Mr. Alpesh Shah	0	0	0	0

Note : During the year, Mr. Dhanpal Jhaveri, Mr. Rashid Kidwai and Mr. Ameet Naik, who resigned as Directors of the Company, held no shares in the Company.

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT G TO ANNEXURE 1

INDEBTEDNESS

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
	(Rs)	(Rs)	(Rs)	(Rs)
Indebtedness at the beginning of the financial year				
i) Principal Amount	530,182,766	647,200,913	4,969,000	1,182,352,679
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	66,944,466	18,471,933	-	85,416,399
Total (i+ii+iii)	597,127,232	665,672,846	4,969,000	1,267,769,078
Change in indebtedness during the financial year				
Addition (net)	9,458,642,503	2,411,704,346	-	11,870,346,849
Reduction	9,440,675,486	2,402,115,000	-	11,842,790,486
Exchange difference	-	-	-	-
Net change	17,967,017	9,589,346	-	27,556,363
Indebtedness at the end of financial year 30/06/2015				
i) Principal Amount	548,149,782	656,790,259	4,969,000	1,209,909,041
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	66,870,494	21,654,546	-	88,525,040
Total (i+ii+iii)	615,020,276	678,444,805	4,969,000	1,298,434,081

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT H TO ANNEXURE 1

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration of Managing Director/ Whole Time Director/Manager

Particulars of remuneration	Mr. P.R Kalyanaraman- Managing Director
Gross Salary Per Annum	
a) Salary as per provisions contained in section 17(1) of the Income Tax Act,1961	60,00,000/-
b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil
c) Profits in lieu of salary u/s 17(3) of the Income Tax Act,1961	Nil
Stock option	Nil
Sweat Equity	Nil
Commission	Nil
>as a % of profit	Nil
>others	Nil
Others (please specify)	Nil

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-

Chandir Gidwani
Non Executive Chairman
DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT I TO ANNEXURE 1**B. Remuneration to other directors:**

Sr. No	Name	Commission	Sitting Fees(Note 1)	Total Compensation
I	Non Executive Directors			
1	Mr. Chandir Gidwani	NIL	2,10,000	2,10,000
2	Mr. Rishad Byramjee	NIL	170,000	170,000
3	Mrs Mahakurshid Byramjee	NIL	50,000	50,000
4	Mr. Manmohan Shetty	NIL	30,000	30,000
5	Mr. Dhanpal Jhaveri@	NIL	NIL	NIL
6	Mr. Pankaj Thappar@	NIL	NIL	NIL
II	Independent Directors			
1	Mr. Rajesh Nanavaty	NIL	2,20,000	2,20,000
2	Mr. Ibrahim Belselah	NIL	NIL	NIL
3	Mr. Subimal Bhattacharjee	NIL	80,000	80,000
4	Mr. Ameet Naik@	NIL	1,50,000	1,50,000
5	Mr. Rashid Kidwai@	NIL	NIL	NIL
6	Mr. R S Reddy	NIL	80,000	80,000

Note 1 : Sitting Fees is for attending Board and other Committee Meetings.

@ part of the year.

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT J TO ANNEXURE 1

C. Remuneration To Key Managerial Personnel Other Than MD/ Manager/ WTD

Particulars of remuneration	Mr. Alpesh Shah Company Secretary
Gross Salary Per Annum	
a) Salary as per provisions contained in section 17(1) of the Income Tax Act,1961	15,50,000/-
b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil
c) Profits in lieu of salary u/s 17(3) of the Income Tax Act,1961	Nil
Stock option	Nil
Sweat Equity	Nil
Commission	Nil
>as a % of profit	Nil
>others	Nil
Others (please specify)	Nil

For and on behalf of the Board of Directors

sd/-

**Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575**

sd/-

**Chandir Gidwani
Non Executive Chairman
DIN : 00011916**

Place: Mumbai

Date: 29th August, 2015

ATTACHMENT K TO ANNEXURE 1

PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

There were no penalties/punishments/compounding of offences for the year ended 30th June, 2015

For and on behalf of the Board of Directors

sd/-

**Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575**

sd/-

**Chandir Gidwani
Non Executive Chairman
DIN : 00011916**

Place: Mumbai

Date: 29th August, 2015

Annexure II - Form No. MR-3

For the Financial Year ended June 30, 2015

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To
The Members,
Centrum Capital Limited
Bombay Mutual Building
2nd Floor, D. N. Road. Fort
Mumbai-400001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Centrum Capital Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by Centrum Capital Limited and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on June 30, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Centrum Capital Limited ("the Company") for the financial year ended on June 30, 2015 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

-
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India – **Not applicable.**
- (ii) The Listing Agreements entered into by the Company with BSE Ltd:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Chief Financial Officer (CFO) has not been appointed as required under 203 of the Companies Act, 2013 till June 2015.
Management comments:
Mr. Shailendra Apte was appointed as CFO of the Company w.e.f. 1st August 2015.
2. Mr. Rashid Kidwai & Mr. Ameet Naik, Independent Directors of the Company resigned from the Board with effect from 13th February, 2015 and 26th March, 2015, respectively. The company could not fill-up the said vacancies within the prescribed period of 3 months.
Management comments:
The Company has appointed Mr. Subhash Kutte as an independent director of the Company w.e.f 6th July 2015.
3. The Company has not appointed Principal Officer, not undertaken risk categorization of clients and has not generated the alerts for suspicious transactions as required under the provisions of Prevention of Money Laundering Act (“PMLA”) and the guidelines issued by the Securities and Exchange Board of India in this regard.
Management Comments:
Company is in the process of appointing the Principal Officer and is initiating other necessary actions under the PMLA.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, except as mentioned above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes-All the resolutions were passed unanimously-.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the Company has adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

UMESH P MASKERI
PRACTICING COMPANY SECRETARY
FCS No 4831 COP No. 12704

Place: Mumbai

Date: 29th August, 2015

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE A and forms an integral part of this report.

Annexure A

To
The Members
Centrum Capital Limited
Bombay Mutual Building, 2nd Floor,
D N Road, Fort
Mumbai-400001

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

UMESH P MASKERI
PRACTICING COMPANY SECRETARY
FCS No 4831 COP No. 12704

Place: Mumbai
Date: 29th August, 2015

Annexure III - Schedule A-Board Diversity Policy

PURPOSE

The need for diversity in the Board has come into focus post the changes in the provisions of the Companies Act, 2013 ("Act") and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Listing Agreement.

The Nomination and Remuneration Committee (NRC) has framed this Policy to set out the approach to diversity on the Board of the Company ("Policy").

SCOPE

This Policy is applicable to the Board of the Company.

POLICY STATEMENT

The Company recognizes the importance of diversity in its success. Considering the diverse business verticals of the Company, it is essential that the Company has as diverse a Board as possible.

A diverse Board will bring in different set of expertise and perspectives. The combination of Board having different skill set, industry experience, varied cultural and geographical background and gender diversity will bring a variety of experience and viewpoints which will add to the strength of the Company.

While all appointments to the Board are made on merit, the diversity of Board in aggregate will be of immense strength to the Board in guiding the Company successfully through various geographies.

The Committee reviews and recommends appointments of new Directors to the Board. In reviewing and determining the Board composition, the Committee will consider the merit, skill, experience, gender and other diversity of the Board.

MONITORING AND REPORTING

The Committee will report annually, in the Corporate Governance section of the Annual Report of the Company, the process it employed in Board appointments. The report will include summary of this Policy including purpose and the progress made in achieving the same.

REVIEW OF THE POLICY

This Policy will be reviewed and reassessed by the Committee as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

APPLICABILITY TO SUBSIDIARIES

This Policy may be adopted by the Company's subsidiaries subject to suitable modifications and approval of the Board of Directors of the respective subsidiary companies.

COMPLIANCE RESPONSIBILITY

Compliance of this Policy shall be the responsibility of the Chief Financial Officer of the Company who shall have the power to ask for any information or clarifications from the management in this regard.

SCHEDULE B-CRITERIA TO DETERMINE INDEPENDENCE

1. PURPOSE

The purpose of this Policy is to define guidelines that will be used by the Nomination and Remuneration Committee/ Board to assess the independence of Directors of the Company.

2. INDEPENDENCE GUIDELINES

A Director is considered independent if the Board makes an affirmative determination after a review of all relevant information. The Board has established the categorical standards set forth below to assist it in making such determinations.

- a) He is not a promoter nor related to the promoters or directors in the Company or its holding, subsidiary or associate company or persons occupying the management positions at the Board level or at one level below the Board of the Company.
- b) Neither him nor his relative –
has or had any pecuniary relationship or transaction with the company or its holding or its subsidiary or its associate companies during the current FY or two preceding FYs, except to the extent of profit related commission and fees for participation in the board meeting (For relatives- pecuniary relationship or transactions of 2 percent or more of its gross turnover or total income of Rs. 50 lakhs whichever is lower)
- c) had held the position of key management personnel or was or has been employee of the Company, its holding, subsidiary or associate company, in any of the preceding three financial years;

was an employee or proprietor or a partner, in any of the following: (i) a firm of auditors or company secretaries in practice or cost auditors or the internal audit firm of the Company or its holding, subsidiary or associate company; or (ii) any legal or consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company, amounting to 10 percent or more of the gross turnover of such firm, during the three immediately preceding financial years or during the current financial year,

- d) is holding 2 percent or more of the total voting power of the Company;
- e) He was not a:
 - a material supplier, service provider or customer or a lessor or lessee of the Company, which may affect my independence;
 - a Chief Executive or a director, of any non-profit organisation that receives 25% or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or such organisation 2% or more of the total voting power of the Company;

Annexure IV

NOMINATION AND REMUNERATION POLICY OF THE COMPANY

The Board of Directors of Centrum Capital Limited (“the Company”) constituted the “Nomination and Remuneration Committee” at the Meeting held on August 28, 2014 with immediate effect, consisting of three (3) Non-Executive Directors of which not less than one half shall be Independent Directors.

1. OBJECTIVE & APPLICABILITY

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6. To devise a policy on Board diversity
- 1.7. To develop a succession plan for the Board and to regularly review the plan;
- 1.8. Applicability:
 - a) Directors (Executive and Non-Executive)
 - b) Key Managerial Personnel
 - c) Senior Management Personnel

2. DEFINITIONS

- 2.1. **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 2.2. **Board** means Board of Directors of the Company.
- 2.3. **Directors** mean Directors of the Company.
- 2.4. **Key Managerial Personnel** means
 - 2.4.1. Chief Executive Officer or the Managing Director or the Manager;
 - 2.4.2. Whole-time director;
 - 2.4.3. Chief Financial Officer;

2.4.4. Company Secretary; and

2.4.5. such other officer as may be prescribed.

2.5. Senior Management means Senior Management means one level below the Executive Directors on the Board.

3. ROLE OF COMMITTEE

3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

3.1.3. Recommend to the Board, appointment including the terms and removal of Director, KMP and Senior Management Personnel.

3.2. Policy for appointment and removal of Director, KMP and Senior Management

3.2.1. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level with the objective of having a Board with diverse backgrounds and experience in business, education and public service and recommend to the Board his / her appointment.

Characteristics expected of all Directors include independence, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position. In evaluating the suitability of individual Board members, the Committee considers many factors, including general understanding of marketing, finance, operations, management, public policy, legal, governance and other disciplines. The Board evaluates each individual in the context of the Board as a whole, with the objective of having a group that can best perpetuate the success of the Company's business and represent stakeholders' interests through the exercise of sound judgment, using its diversity of experience.

-
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

In determining whether to recommend a Director for re-election, the Committee also considers the Director's past attendance at meetings, participation in meetings and contributions to the activities of the Board.

3.2.2. Term / Tenure

- a) Managing Director/Whole-time Director:
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding three/Five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director:
An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
 - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

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

3.2.4. Removal

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

3.2.5. Retirement

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

3.3. Policy relating to the Remuneration for the KMP and Senior Management Personnel

3.3.1. General:

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increment to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director and Managing Director.
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to KMP and Senior Management Personnel:

a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The

breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) **Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3.3.3. Remuneration to Non- Executive / Independent Director:

Remuneration for Independent Directors and Non-Independent Non-Executive Directors

Overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/ company's operations and the company's capacity to pay the remuneration.

Independent Directors ("ID") and Non-Independent Non- Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.

Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the Nomination & Remuneration Committee and approved by the Board.

Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives). Provided that the amount of such fees shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules thereunder or any other enactment for the time being in force.

Overall remuneration practices should be consistent with recognised best practices.

Following are the criteria for making payments to Non – Executive directors:

1. Number of the Board/ Committee meetings attended
2. Contribution during the Meeting.
3. Informal Interaction with the Management
4. Active Participation in strategic decision making

In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Board committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/ management, site visits, Client Visit, induction and training (organised by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

4. CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee (NRC) consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the committee is an Independent Director. However the chairperson of the company (whether executive or non-executive) may be appointed as a member of the NRC but shall not chair such committee. The meetings of the Committee shall be held at such regular intervals as may be required. The Company Secretary of the Company shall act as the Secretary of the Committee.

5. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- 5.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- 5.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- 5.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.
- 5.4 Determining the appropriate size, diversity and composition of the Board;
- 5.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- 5.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- 5.6 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- 5.7 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

-
- 5.8 Delegating any of its powers to one or more of its members or the Secretary of the Committee;
 - 5.9 Recommend any necessary changes to the Board; and
 - 5.10 Considering any other matters, as may be requested by the Board.

6. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- 6.1** to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- 6.2** to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- 6.3** to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- 6.4** to consider any other matters as may be requested by the Board.
- 6.5** Professional indemnity and liability insurance for Directors and senior management.

7. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

8.. APPLICABILITY TO SUBSIDIARIES

This policy may be adopted by the Company's subsidiaries subject to suitable modifications and approval of the Board of Directors of the respective subsidiary companies.

9. REVIEW AND AMMENDMENT

- 1. The NRC or the Board may review the Policy as and when it deems necessary
- 2. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary
- 3. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance officer where there is any statutory changes necessitating the change in this policy.

10. COMPLIANCE RESPONSIBILITY

Compliance of this policy shall be the responsibility of the CFO of the Company who shall have the power to ask for any information or clarification from the management in this regard.

ANNEXURE V

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS GIVEN/MADE.

Amount outstanding as on 30/06/2015

Particulars	Amount
Loans given	757,713,546
Guarantees given	1,328,500,000
Investments made	2,605,946,376

Loans, Guarantees given or Investments made during the Financial Year 2014-15

Name of the entity	Relation	Amount	Particulars of loans, guarantees given or investments made	Purpose for which the loans, guarantees and investments are proposed to be utilised
Centrum Wealth Management Limited	Subsidiary	49,697,750.00	Loan	Business Purpose
Centrum Financial Services Limited	Subsidiary	(104,508,511.00)	Loan	Business Purpose
Centrum Defence Systems Limited	Subsidiary	2,650,000.00	Loan	Business Purpose
Centrum Broking Limited	Subsidiary	40,966,692.00	Loan	Business Purpose
Centrum Retail Services Limited	Subsidiary	1,659,767,456.00	Investment	Business Purpose
Centrum Infrastructure Advisory Limited	Subsidiary	500,000.00	Investment	Business Purpose
Centrum Defence Systems Limited	Subsidiary	500,000.00	Investment	Business Purpose
Corporate guarantee given				
CentrumDirect Limited-	Step down Subsidiary	321000000	Guarantee	Business Purpose
Centrum Broking Limited-	Subsidiary	100000000	Guarantee	Business Purpose

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

ANNEXURE VI

(Pursuant to Section 129(3) of the Companies Act 2013 read with rules 5 of the of the Companies (Accounts) Rules, 2014.)

PART A - Summary of Financial Information of Subsidiary Company

Name of the subsidiary Company	Centrum Retail Services Limited (***)	Centrum Broking Limited	Centrum Capital Holdings LLC (@)	Centrum Securities LLC (@)	Centrum Defence Systems Limited (****) (#)	Centrum Infrastructure Advisory Limited (****) (#)	Centrum Wealth Management Limited	Centrum Direct Limited	Club7 Holidays Limited	Centrum Financial Services Limited
Reporting Currency	1 INR	2 INR	3 US\$	4 US\$	5 INR	6 INR	7 INR	8 INR	9 INR	10 INR
Reporting Period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2015	-	-	-	31/03/2016	31/03/2015	-	-	-	-
Exchange Rate	-	-	63.520	63.520	-	-	-	-	-	-
Paid up Equity Share Capital	351,369,010.00	194,340,020.00		1973363	500,000.00	500,000.00	200,000,000.00	67,894,340.00	1,500,000.00	47,500,000.00
Paid up Preference Share Capital	-	-			-	-	-	-	-	-
Reserves of the Subsidiary	2,062,028,497.00	52,801,171.00			(2,682,894.00)	(52,599.00)	(162,933,452.00)	1,954,908,995.00	60,938,356.00	87,945,037.00
Total Assets of the subsidiary	2,420,205,495.00	540,538,540.00	1,973,363.00	1973363	618,119.00	486,737.00	439,751,315.00	3,211,258,385.00	238,792,596.00	1,211,785,478.00
Total Liabilities of the subsidiary	2,420,205,495.00	540,538,540.00	1,973,363.00	1973363	618,119.00	486,737.00	439,751,315.00	3,211,258,385.00	238,792,596.00	1,211,785,478.00
Investments	1,843,686,490.00	7,074,838.00	-	-	-	-	-	128,705,576.00	122,500.00	-
Total Turnover	22,561,290.00	233,405,491.00	-	-	-	-	425,495,096.00	4,359,271,618.00	125,761,914.00	122,405,890.00
Profit / (Loss) before Taxation	9,281,540.00	37,388,038.00	(270,683.00)	(270,683.00)	(2,682,894.00)	(52,599.00)	21,192,590.00	498,317,367.00	24,818,582.00	23,412,389.00
Provision for taxation	570,309.00	-	-	-	-	-	-	-	(8,218,409.00)	7,681,063.00
Profit / (Loss) after Taxation	8,711,231.00	37,388,038.00	(270,683.00)	(270,683.00)	(2,682,894.00)	(52,599.00)	21,192,590.00	313,902,471.00	16,600,173.00	15,731,326.00
Proposed Dividend	-	-	-	-	-	-	-	-	-	-
% of Holding (Note1)	80.91%	99.26%	100%	99%	100%	100%	100%	100%	85.66%	100%

Notes: The following information shall be furnished at the end of the statement:**A Names of subsidiaries which are yet to commence operations**

- Centrum Defence Systems Limited
- Centrum Infrastructure Advisory Limited

B Names of subsidiaries which have been liquidated or sold during the year.

- Centrum Infrastructure and Realty Limited

***For the purpose of consolidation, accounts are drawn upto 30th June, 2015 and thus the figures disclosed are based on the Financials for the period ended 30th June, 2015

#The figures disclosed as on 30th June, 2015 are unaudited figures.

@ The figures disclosed in the statement are in INR.

Note 1 : %age of holding is of immediate Holding Company.

For and on behalf of the Board of Directors

sd/- sd/-

Sanjiv Bhasin

Chandir Gidwani

Place: Mumbai

Managing Director & CEO

Non Executive Chairman

Date: 29th August, 2015

DIN : 00001575

DIN : 00011916

Part “B”: Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Centrum Securities Private Limited	Essel Centrum Holdings Limited	BCB Finance Limited (****)	CommonWealth Centrum Advisor Limited (@)
	1	2	3	
1. Latest audited Balance Sheet Date	31/03/2015	31/03/2015	31/03/2015	30/06/2015
2. Shares of Associate/Joint Ventures held by the company on the year end	Associate	Associate	Associate	Joint Venture
No. of shares	100,000	500,000	3,007,995	3,305,282
Amount of Investment in Associates/Joint Venture	1,000,000	1,000,000	75,536,049	19,809,794
Extend of Holding %	47.62%	33.33%	26.01%	50%
3. Description of how there is significant influence	Significant influence by way of shareholding in the Company	Significant influence by way of shareholding in the Company	Significant influence by way of shareholding in the Company	Significant influence by way of shareholding in the Company
4. Reason why the associate/joint venture is not consolidated	The accumulated losses accounted in the previous financial years consolidated financial statements based on equity method under AS-23 “Accounting for Investments in Consolidated Financial Statements” have resulted in complete erosion of carrying of company’s investments in the associate company. Accordingly, no further provision for losses have been made in current year’s consolidated financial statements	The accumulated losses accounted in the previous financial years consolidated financial statements based on equity method under AS-23 “Accounting for Investments in Consolidated Financial Statements” have resulted in complete erosion of carrying of company’s investments in the associate company. Accordingly, no further provision for losses have been made in current year’s consolidated financial statements	During the year has made investment in BCB Finance Limited (BCBL) is being made to the extent of 26.01% of the total capital of BCB Finance Limited by Step down Subsidiary as a result of which the later has become has become an associate of the step down Subsidiary Company.. The management has not considered consolidating of BCBL as it was not being not considered material.	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	(93,682,671.24)	1,044,323.60	54,441,260.50	46,633,256.50
6. Profit / Loss for the year	(38,335,413.00)	110,429.15	6,438,388.00	49,057,267.00
i. Considered in Consolidation	NA	NA	NA	NA
ii. Not Considered in Consolidation	(38,335,413.00)	110,429.15	6,438,388.00	NA

Note : 1 Control means more than 20% of the total share capital
2 Control more than 20% of the share capital and has significant influence over operational and financial decision making.
3 Insignificant influence on the financial and operating policy decision.

Holding in equity is indirectly held by the subsidiaries

* The operations of the Companies are not significant and hence are immaterial for consolidation

*** The extent of shareholding in BCB Finance Limited w.e.f 05th August, 2015 has become 52.16%, and hence it has become a subsidiary thereafter.

@ For the purpose of consolidation, accounts are drawn upto 30th June, 2015 and thus the figures disclosed are based on the Financials for the period ended 30th June, 2015

Name of Associates or Joint Ventures which are yet to Commence Operations

None

Name of the Associates or Joint Venture which have been liquidated or sold during the year.

None

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 000001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

Management Discussion and Analysis 2014-15

1. Economic Overview.

The economic recovery which had started in the previous year continued with GDP increasing to 7.3% during FY2015 as against 6.9% in FY2014. This growth rate is expected to further go up based on various estimates by the RBI, the Government and others. However based on the various macro-economic numbers, a mixed picture is emerging about the future growth. GDP for Q1FY2016 has been estimated by Central Statistics Office (CSO) at 7.0%. Index of Industrial Production (IIP) for Q1FY2016 stood at 3.2% (against 3.9% during the same period last year). Exports have been lower by 16% in the first 5 months and so have been the imports which were down 12% during April-August 2015.

Inflation has been steadily coming down. Consumer Price Index (CPI) was recorded at 3.66% in August 2015. Wholesale Price Index (WPI) has gone into negative territory for last 10 months and was at -4.95% in August 2015. The falling inflation led RBI to start cutting interest rates from January 2015 onwards.

The efforts of the Government to revive some of the stuck infrastructure projects, is likely to lead to an increase in subsequent economic activities..

On the global front, major economies including some emerging ones witnessed challenges in growth. However, the US saw an improvement in the labour market with the unemployment rate coming down to a 7 year low of 5.1% by end of August 2015. The US GDP grew at 3.7% in Q2CY2015 up from 0.6% in Q1CY2015. According to Eurostat, Eurozone's GDP increased 0.4% q-o-q in Q2CY2016 from 0.5% growth in Q1CY2016.

China devalued its currency in August 2015 after keeping it stable for long. Currencies of most of the other emerging economies followed and depreciated alongside. For the year ended June

2015, INR depreciated by 5.8% against the USD to Rs 63.65. It further depreciated by 4.5% to Rs 66.48/\$ by August 31, 2015. Some of the events like re-emergence of Grexit fears, political turmoil in Russia & Middle East, and slowdown in various commodity dependent economies led to global volatility.

During the 12-month period ending June 2015, the Nifty moved up by 9.9% and Sensex by 9.3%. Though the Indices corrected subsequently, they had reached their life highs in March 2015 with the Sensex crossing 30,000 mark and Nifty crossing 9,100.

The foreign portfolio flows into India during FY2015 were substantial at \$44bn in both equity and debt. The Inflows are on the back of better sentiment in the Indian market and improvement in the macros seen in the domestic economy compared to some other emerging countries.

With India set to becoming the fastest growing economy in world, beating China, though on a lower base, it will attract the global capital and talent pool. The future looks promising for Indian economy.

2. Industry overview

The revival in market sentiment resulted in increased activity in the primary and secondary market. Fund-raising through the qualified institutional placement (QIP) route hit a five-year high of Rs 28,429 crore during FY2015 with the number of QIP issues increasing to 55 from just 6 in FY2014. Further, a total of Rs 6,750 crore was raised through Rights issues and Rs 2,769 crore via IPOs during FY2015. The IPO market initially showed signs of pick up, but subsequent volatility in the secondary market put further money raising plans of companies in doubt. Indian start-ups raised \$3.5bn funding through 380 disclosed deals in the first half of 2015, surpassing the total number of deals in 2014. Private equity deals witnessed a surge with the execution of 462 deals

worth \$7.1bn in H1CY2015. About 285 transactions worth \$5.1 billion took place in same time period of the previous year. M&A activity after hitting a peak in 2014 witnessed a marginal decline of 7.6% y-o-y in H1CY2015 to \$15.8 billion as against \$17.1 billion in the same period of the previous year.

Debt and Equity: Corporate India has seen initiation of new projects in areas like renewable energy apart from roads and power which is a top priority for the present Government. GOI has set up an ambitious target of addition of 20 GW of solar power in next few years. It is envisaged that there will be good opportunities for fund raising, both debt and equity, in these segments.

Forex: Opportunities for this business arise from foreign currency notes, travelers' cheques, inward and outward remittances, travel cards, travel insurance, visas etc. Business in This segment witnessed significant push as out-bound tourism, both at retail and corporate (business travel and Meetings Incentives Conferences Exhibitions - MICE) levels, increased. Cheap air fare and competitive tour packages have made foreign travel drawing individuals, groups and corporate clients to opt for an overseas venues for their holidays and events. Also number of students opting to study in overseas Universities is on the rise, and the entertainment industry continues to explore overseas locations for film shootings to provide an edge to their movies and tap overseas markets with glamorous entertainment shows. However, these two segments would get adversely impacted if the Rupee depreciates, leading to spiraling costs of foreign education and travel.

Tours & Travel: Travel & Hospitality was more stable in the year 2014-15 with a growth of 10-12%. The market witnessed growth of MICE Groups in 2014-15 which was mainly due to the postponement of the same in the previous years and positive trends in

the many sectors of the business. The company got the benefit of the growth in MICE business which is reflected in the significant growth of the profits. The overall Indian outbound Tours business is set to see a growth of over 12-15% for the years 2016-19 and is expected to take over from South Korea to become the second largest outbound tourism market by the year 2022.

Wealth Management: The Wealth Management industry in India is growing at a steady pace in line with the overall economic growth of the country. The industry is transitioning from a 'Financial Product Showcase' business to an 'Advisory Services' business. The investor is not looking at financial products in isolation but looks for holistic advisory services to take care of his entire financial asset portfolio be it debt, equity, real estate or alternative investment products. Within the HNWI market, Family Office Services are getting more attention of the discerning Private Wealth customer. The industry is focused on upgrading skills of the Wealth Advisor, to offer best in class service and develop long standing relationships based on value added propositions.

The Wealth Management industry is one of the fastest growing verticals within the banking and financial services sector. It is expected to continue its robust growth, with India expected to be the third largest global economy by 2030.

3. Business overview

Incorporated in 1977, Centrum is one of the leading financial services Groups in the country, offering innovative, customized and integrated financial solutions. Centrum Capital Limited ('the Company'), the Group's flagship Company along with its subsidiaries and associate companies namely Centrum Retail Services Limited, Centrum Broking Limited, Centrum Wealth Management Limited, CentrumDirect Limited, Club7 Holidays Limited,

Centrum Defence Systems Limited, Centrum Investment Advisory and Centrum Financial Services Limited form a diversified, yet synergetic financial services Group known as 'Centrum'.

CENTRUM GROUP COMPANIES

Centrum Capital Limited

Centrum Capital Limited, the flagship Company of the Centrum Group, is a Category I Merchant Banker registered with the Securities & Exchange Board of India (SEBI) and listed on the Bombay Stock Exchange Limited (BSE). The Company is one of the leading merchant bankers in the country. The activities of Centrum Capital Limited encompass the entire gamut of investment banking activities such as Lead Managing of Public Issues, Private Placements, Loan Syndication, Corporate Debt Restructuring, Mergers and Acquisitions, Corporate Advisory Services, Infrastructure Solutions, Private Equity Investments etc., besides dealing in the Primary and Secondary markets of securities.

In the Investment banking space FY 2015 has been a comparatively better year than the last couple of years put together. Based on the promising initiatives of the New Government at the Centre, there is surge in Investment interest by both domestic and foreign investors in the capital markets. Though the capital market route is still smaller compared to bank finance, it has picked up after a gap of 3 years. It has also given confidence to corporates to invest in promising sectors for both organic and inorganic growth through Mergers & Acquisitions.

CCL through its dedicated team has been active in the stressed asset resolution area having assisted a number of stressed corporates through CDR, OTS, JLF, Bilateral restructuring etc in last couple of years. This year too the team did deals in excess of Rs.50 billion (Rs.5000 crores) in the stressed asset segment.

Stringent restructuring provisioning policies introduced by Reserve Bank of India from April 2015 onwards, has brought change in the ways lenders have been offering restructuring. This further enhances the need for of comprehensive and value added services that our team have been providing to Corporates. These now also include innovative structures such as 5:25 funding for both existing and new projects.

Your Company has been active in fund raising in the financial services space especially for MFI and Gold loan companies. Fresh debt syndication, both in Rupee and ECB funds is expected to pick up.

The last few years have been quite challenging for the fixed income segment on account of the rising interest scenario. The business in this segment was almost at the same level as in the previous year.

Centrum Broking Limited (CBL)

The swing in CBL's performance from a loss in FY13-14 to a meaningful profit in FY14-15 was due in part to the operating leverage experienced in the institutional equities business. While the general upturn in the markets certainly helped, the buoyancy was furthered by better utilisation of resources – research, sales and dealing. We added about 10 new empanelments, we also got enhanced business from existing clients. We continued with our focus on niche midcaps and idea selection remained the mainstay of our research during the year. At the same time, we made a mark with selective theme reports. These efforts were supplemented by the considerably improved frequency and quality of corporate access – meetings that we organise for our investors to facilitate their investment decisions – which not only included our signature Investee conference in May 2015, but also several other events during the year. We believe that despite a somewhat shaky start to this year primarily because

of global headwinds, we are well poised to deliver even better , based on our existing franchise, expansion of research products, corporate access, sales and execution efforts.

GROUP RETAIL FINANCIAL SERVICES

In FY 2014-15, Centrum Retail Financial Services business has seen a robust growth. All the businesses viz. money exchange business, travel and tours and the wealth management business saw robust growth year over year.

CentrumDirect Limited

CentrumDirect Limited (CDL), a step down subsidiary of Centrum Capital Limited, is one of the leading Authorized Dealers – Category II foreign exchange service providers in India. CDL provides a wide spectrum of travel related foreign exchange services ranging from prepaid travel cards, travelers cheques, foreign currency cash, demand drafts, inward and outward remittances for permitted purposes, travel insurance and global calling cards to its retail and institutional customers.

CDL through its wide network of 107 outlets including 72 branches and 35 airport counters in 46 cities services leading multinationals, large corporate entities, public sector undertakings, banks, large tour operators and retail clients.

In FY 2014-15 CDL's sales have increased by 27% and EBITDA growth by 45%. During the Year CDL has got the distinction of winning the award for "Best Foreign Exchange Company" at India Travel Award.

CDL has the largest presence amongst money exchange companies in operating foreign exchange counters at various international airports in India with exclusive rights to operate in Bangalore, Chennai, Kolkata, Lucknow, Madurai Trichy, Goa, Calicut Departure and Patna airports and majority presence at the Mumbai International Airport.

CDL deals in all major destination currencies and is one of the leading aggregators of physical currency bank notes and preferred buyers of foreign currency notes from more than 30 banks across India. It has franchisee tie-ups with over 200 hotels and is empanelled with over 2,500 corporates for their foreign currency requirements. CDL also imports foreign currency notes to meet domestic demand.

CDL is one of the largest sellers of prepaid travel cards in the country offering white label "Centrum Travel Card" and also other Travel Cards issued by leading banks, which international travelers use at overseas ATMs and merchant establishments. It also offers foreign currency Demand Drafts and Telegraphic Transfers for various purposes such as private visits, business travels, overseas education, medical treatment, tour arrangements for travel agents, film shooting, etc. CDL has in the recent past forayed into the visa issuance business, providing visa services to more than 200 countries. CDL has also entered the e-commerce space by launching an online portal under the brand name "buyforex.in" providing for ease of transacting.

CDL has today emerged as an unique financial services boutique offering diverse foreign exchange and travel related services to its customers.

Centrum Wealth Management Limited

Centrum Wealth Management Limited (CWML) is amongst the fastest growing private wealth firms in the country with team of 150 experienced professionals spread across top 13 cities across India. CWML has built a strong presence in the Indian Private Wealth Market and services high net worth individuals who are mostly business owners, wealth families and senior corporate executives and professionals.

In 2014-15, CWML's Income grew 61% to INR 23.34 crores (FY 2013-14 INR 14.47 crores) and the EBITDA

was INR 6.55 crores (FY 2013-14 INR -1.71 crores) demonstrating the coming of age of this business which the company seeded in the most difficult environment in FY 2011-12.

In the year gone by, Centrum Wealth Management Limited gained recognition for the excellent Private Wealth platform that it has been built in a short span of three years. CWML won multiple awards at Wealth Management industry forums. CWML was awarded the Best Equities Fundamental Research award at Zee Business's "India's Best Market Analyst Awards 2014". The awards were chosen through a nomination process, followed by a detailed vetting by a high profile jury and audited by Ernst & Young. In the Asiamoney Private Banking Poll 2015, Centrum Wealth Management was ranked amongst the top three service providers in India in the Private Wealth business. In the Category USD 5-25 million of household wealth, CWML was number one for (a) Holistic Approach to Addressing Advice and (b) Discretionary Portfolio Management. In the Category USD 1-5 million of household wealth, CWML was number one in (a) Client relationship Management & Servicing and (b) Technology and Support Infrastructure. In all the other categories CWML was rated very highly.

CWML has invested in expanding its team across the country and enhancing talent. The Company is confident of continued growth and consolidating its position in the Private Wealth business in the years ahead.

Club 7 Holidays Limited

Centrum offers the complete travel solutions suite through Club 7 Holidays Limited. Earlier, pre-dominantly East India-focused, this boutique travel Company has slowly to have expanded into a pan-India presence. Club7 offers a wide range of travel services including customized holidays and group tours for individual travelers and MICE

tours to international and domestic destinations for corporates. Club7 is IATA accredited and an active member of TAAI, in addition to being a General Sales Agent for Trafalgar & Insight Tours. Club 7 will continue its thrust for aggressively expanding the business, targeting identified segments which hold immense potential for growth.

Centrum Financial Services Limited

The Growth of NBFCs continues at a healthy pace despite a slower credit growth in the economy and is contributing significantly to product innovation, customer centricity and financial inclusion. NBFC are playing an important role in expanding SME and micro credit apart from being very successful in a few niche areas around Consumer Finance. The Reserve Bank of India has tightened norms around Capital adequacy, Provisioning and Securitization, apart from placing certain restrictions for products and processes around Gold Loans and Capital Markets. The change in definition of "Systematically Important" NBFCs has created scope for smaller NBFCs to allocate resources optimally. The decision of the Government to bring Systematically Important NBFCs under SARFAESI bodes well for enforcement of security and such risk mitigation may improve lending opportunities.

Your company has a stable and scalable platform for Loan against Securities with robust risk controls and refinance guidelines. Your company largely services relationships sourced by associate companies. However the Risk management and Servicing Platform are geared up to deliver credit to a larger open market customer base.

Your company proposes to raise capital and offer structured credit solutions to small businesses. It also proposes to originate internally or through associates high quality Corporate credit proposals to create a Corporate Lending book till the SME base is scaled up. Your company also proposes to Originate

and Downsell securitized credit through the Wealth Management arm of the Centrum Group to improve return on equity. It is expected that an optimal mix of Corporate credit, SME credit and Capital Market exposure will result in a balanced basket of assets that can weather market and credit cycles.

Centrum Defence Systems Limited (CDSL)

CDSL is a subsidiary of Centrum Capital Limited and is the exclusive advisory platform in the Defence space for the Centrum Group. Apart from offering Transaction Advisory services including raising Private Equity, Structured Debt, Project Finance, M&A, the company also engages into advising clients on Corporate Finance activities, Strategic Business Plans, India Entry Strategy, JV/Partnership formation etc for defence sector clients.

CDSL is supported by Centrum Infrastructure Advisory Limited (CIAL) for execution of the defence sector mandates.

Centrum Infrastructure Advisory Limited (CIAL)

CIAL is a subsidiary of Centrum Capital Limited and is the exclusive financial advisory platform in the Infrastructure & Defence space for Centrum Group. Apart from offering Transaction Advisory services including raising Private Equity, Structured Debt, Mezzanine Funding, Project Finance, Securitisation, M&A the company shall also engage into advising clients on Corporate Finance activities, Strategic Business Plan, Entry Strategy, Pre- Bid Advisory, JV/ Partnership formation etc. The Company will focus on key business areas such as Transportation (Roads, Ports, Airports, and Railways), Power (Generation, Transmission and Distribution) including Renewable Energy (Solar, Small Hydro, Wind, MSW), Urban Infrastructure (Water Infrastructure, Solid Waste management and Urban Transportation, Logistics (Warehousing, ICD, CFS, Cold storage, 3PL, Freight Forwarding, Defence (System Integrators, Manufacturing, Solution Providers) etc.

Commonwealth Centrum Advisors Ltd (CCAL)

The 50:50 joint venture between Commonwealth Finance Corporation Ltd. (CFCL) and Centrum Capital Ltd. (CCL) has expanded its footprint and marketed the fund to investors in the Middle East geography of UAE. Earlier the company had marketed its fund in South East Asian markets of Hongkong, Singapore and Indonesia.

The Fund continued its outperformance over the benchmark indices in the year 2014-15 on the back of the positive sentiment in the equity market. The fund which is largely a mid cap fund investing in Indian equities is seeing good traction and its marketing efforts in South East Asia and Middle-East Asia, should yield greater dividends for the company in the years ahead.

4. Opportunities

The Indian economy is likely to have better growth in the current financial year with low inflation, the Government's reform measures including additional allocation to infrastructure projects, if supported by consumer spending says a UN report.

The International Monetary Fund (IMF) and the World Bank have projected India's growth at 7.5 percent for the current fiscal. However, the Reserve Bank of India (RBI) has forecast a growth rate of 7.8 percent.

Thus India is on the threshold of entering into a secular growth path at least for a couple of years and is expected to provide a major support to World growth. This will be possible by host of initiatives taken up by the Government of India such as Smart City project, Digital India project, Make in India project. All these initiatives offer a host of opportunities for both established and new businesses. All these businesses/project will need capital, both risk and secured capital. Your Company

is adequately placed to offer such required services to its clients and leverage all emerging opportunities.

One of the avenues which has not been active, was project specific funding by the Government. Most of the States have started marketing themselves for investment by various corporates. They are providing benefits and aggressively seeking bids for infrastructure development leading to opportunities for raising debt / equities for the proposed bidders.

5. Threats

One of the prime threats to capital markets today is 'Hard Landing' of the Chinese economy which has already sent shockwaves across markets globally. Though the US economy looks in better shape, China along with EU could be the markets that slow down the global growth and demand scenario for goods and services. However since the Indian economy is not heavily reliant on metal / commodity exports and its own domestic consumption is good, it is not envisaged that the demand side will not be impacted substantially in this downturn.

Further the monsoon this year has been lower than the long term average and is expected to clock only 88% of the long term average. This will put pressure on rural demand and on government finances.

Further the continuing logjam in parliament has severely affected the Governments ability to pass crucial reforms. Any delay in enabling laws will hamper growth. This along with other macro factors can put the economy growth of the economy at risk.

6. Future outlook

The Indian equity market has corrected from its highs with valuation now coming closer to the long-term average. The Indian Government has carried out various legislative and administrative reforms. These are likely to lead to increased macroeconomic

activities going ahead, though there are mixed expectations on future growth. The fall in global commodities comes as a significant tailwind for the Indian market, providing relief in both current account deficit and fiscal deficit. Indian economy is slated to become the fastest growing economy among the emerging markets and hence may continue to attract FII interest.

Even though, there could be short-term volatility and uncertainties, over the medium term the Indian economy is likely to continue towards a steady growth path thus, creating multiple business opportunities. The falling interest rate scenario is likely to add to profitability of the corporate sector and will make new investments more remunerative. Efforts of the government to revive some of the stuckup infrastructure projects is likely to lead to increase in subsequent economic activities. If the various initiatives of the new Government such as Smart City Project, Make in India, Skill India, Digital India, Financial Inclusion, etc. start taking shape – they can open a whole new set of opportunities for entrepreneurs.

6. Risk management

For Centrum, an effective risk management policy lies at the core of our business philosophy, which is centered on delivering higher and better returns to all our stakeholders.

With ups and downs, volatility and fluctuations in the financial business in which the Company operates, Centrum is exposed to various risks and uncertainties in the normal course of business. Since such variations can cause deviations in the results from operations and affect our financial state, the focus on risk management continues to be high.

Centrum's risk management strategy has product neutrality, speed of trade execution, reliability of access and delivery of service at its core. Multiple

products and diverse revenue streams enable the Company to ensure continued offering of customized solutions to suit client needs at all times – good and bad.

State-of-the-art technology, experienced professionals, a highly qualified IT team for in-house software development, coupled with adequate back-up systems and compliance with regulatory norms, insulates Centrum from the vagaries of the financial business.

8. Internal controls and their adequacy

Centrum has always focused on maintaining a strong internal control system which is commensurate with our size and the nature of operations. The Company's internal controls are structured in a manner that ensure reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies, laws and accounting standards.

With a strong monitoring system in place, the Company has an Audit Committee, the details of which have been provided in the Corporate Governance Report. Internally we have also set up Investment Committee comprising Compliance Officer, Chief Operating Officer apart from the core team which manages the investment products to effectively monitor both the process and returns to clients. Centrum has also appointed an independent Internal Audit Firm. The Audit Committee regularly reviews the Internal Audit Reports as well as the findings and recommendations of the Internal Auditors. Suggestions for improvement are considered and the Audit Committee follows up on the implementation of corrective actions. The Committee also meets the Company's statutory

auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors posted with its observations.

9. Human resources

Considering that the financial services is changing at a fast pace, the immediate priority of HR in Centrum is to hire the right talent, retaining and motivating talented and capable team members, regardless of the economic pressure as People constitute the nucleus of Centrum's business strategy.

The HR team is constantly making an effort to assessing the effect of the continuously changing Business environment on hiring trends and align their policies to the organization strategy with respect to its growth and expansion.

The thrust is on hiring, nurturing and retaining the best talent available in the country, which Centrum has successfully managed through focused attention on right fitment. A stringent screening process ensures that Centrum has a highly qualified talent pool of professionals. We are also building a talent pool within the Centrum Group to create future leaders who will make a difference to the Business. The efforts in this direction continue on ongoing basis.

Employee engagement at Centrum does not end with hiring of an employee; in fact it begins with the employee's appointment and continues through his whole career span in the organization. The Company has a robust system for employee development and professional enhancement, which the top leadership leverages on a regular basis to ensure growth from one level to the next as the individual progresses through Centrum's hierarchy. The members of the Centrum family are empowered in important decision making, making them participate in strategic decision at the Group level

A high percentage of the leaders are promoted from within, giving them an edge over others. This help to build familiarity with the company culture and enhances the degree of commitment to the organisation. HR uses different training interventions to help them become better leaders.

The Company has performance appraisal systems that are benchmarked with the best in the industry, offering, on the one hand a high level of transparency, and on the other, providing adequate scope for continuous self-improvement through a streamlined counseling process.

The well planned and consistent in this direction have also been recognized externally.

As on 30th June, 2015 , there were 1235 people employed within the Centrum Group.

10. Financial overview

Income: The total income for the Company on consolidated basis stood at Rs. 4,48,499.35 lacs as compared to Rs.3,49,909.15 Lacs during the previous year representing a growth of 28.18 % yoy.

EBIDTA: The Company reported a consolidated EBIDTA of Rs. 11713.13 Lacs as compared to EBIDTA of Rs. 6025.31 Lacs in 2013-14, a growth of 94.40% yoy.

PAT: For the year under review, the consolidated Profit After Tax (PAT) stood at Rs. 5301.32 Lacs as against Rs. 2497.73 Lacs in 2013-14 a growth of 112.25%yoy. This improved performance was due to increase in revenues and benefit of significant cost rationalization measures carried out by the Company during the year.

11. Cautionary statement

This report contains several forward-looking statements that involve risks and uncertainties, including, but not limited to, risks inherent in Centrum's growth strategy, acquisition plans, dependence on certain businesses, dependence on availability of qualified and trained manpower, economic conditions, government policies and other factors. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto.

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director& CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai.

Date : 29th August 2015.

Corporate Governance Report

The Directors of the Company present the Company's Report on Corporate Governance for the Financial Year ended 30th June 2015, pursuant to Clause 49 of the Listing Agreement entered into with BSE Limited.

I. PHILOSOPHY OF CORPORATE GOVERNANCE:

The Company believes that sound ethical practices, transparency in operations and timely disclosures go a long way in enhancing shareholders' value while safeguarding the interest of all stakeholders. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last.

The Company is committed to adhere to the code of Corporate Governance as it means adoption of best business practices aimed at growth of the Company coupled with bringing benefits to investors, customers, creditors, employees and the society at large. The objective of the Company is not just to meet the statutory requirements of the Code of Corporate Governance as prescribed under Clause 49 of the Listing Agreement but to develop such systems and follow such practices and procedures to satisfy the spirit of law.

Over the years, we have been strengthening our governance practices. These practices define the way business is conducted and value is generated. Stakeholders' interests are taken into account, before making any business decision.

In accordance with clause 49 of the Listing Agreement with BSE Limited (BSE) and best practices followed in Corporate Governance, the details of compliance by the Company are as under:

II. BOARD OF DIRECTORS:

In terms of the Company's Corporate Governance

Policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders. The Board reviews and approves the strategy and oversees the actions and results of Management to ensure that the long term objectives are achieved.

Composition of the Board:

The Board comprises of Executive and Non-Executive Directors. The Non-Executive Directors include independent professionals.

The strength of the Board of the Company as on 30th June, 2015 is of 10 (Ten) Directors. The Board comprises of 1 (One) Managing Director, 1 (One) Non Executive Chairman, 4(Four) Non Executive Directors, 4 (Four) Independent Directors.

During the year, Mr. Rashid Kidwai & Mr. Ameet Naik, Independent Directors of the Company resigned from the Board with effect from 13th February, 2015 and 26th March, 2015, respectively and Mr. Dhanpal Jhaveri, Non Executive Director, resigned with effect from 28th January, 2015. The Company has appointed Mr. Pankaj Thapar as Non Executive Director w.e.f. 13th February, 2015, Mr. Subhash Kutte as an Independent Director w.e.f 6th July 2015 and Mr. Manish Verma as an Independent Director w.e.f 29th August 2015.

Besides, Mr. P. R. Kalyanaraman resigned as the Managing Director of the Company w.e.f 6th July 2015 and Mr. Sanjiv Bhasin was appointed as Managing Director & CEO w.e.f 6th July 2015.

The names and categories of the Directors on the Board, their attendance at Board Meetings during

the year and at the last Annual General Meeting, as also the details of the Directorships (excluding Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013), Chairmanship and the Committee Memberships held by Directors as on June 30, 2015 are given below:

Name of Director	Category	Attendance Particulars			*No. of outside Directorships	No. of Committee positions held (including in the Company)*	
		No. of Board Meetings held during the tenure of Director	No. of Board Meetings attended by the Director	Attended the Last AGM held on 31 st December 2015		Chairman	Member
Mr. Chandir Gidwani	Non-Executive Chairman	5	5	No	5	1	1
Mr. P R Kalyanaraman	Managing Director	5	5	Yes	2	-	1
Mr. Ibrahim Belselah	Independent Director	5	1	No	-	-	-
Mr. Subimal Bhattacharjee	Independent Director	5	2	No	-	-	1
Mr. Rajesh Nanavaty	Independent Director	5	4	Yes	2	1	3
Mr. Ameet Naik#	Independent Director	3	3	No	-	-	1
Mr. R. S. Reddy	Independent Director	5	2	No	6	-	1
Mr. Rashid Kidwai #	Independent Director	3	-	No	1	-	-
Mrs. Mahakurshid Byramjee**	Non-Executive Director	5	2	No	-	-	-
Mr. Rishad** Byramjee	Non-Executive Director	5	4	No	2	1	2
Mr. Dhanpal Jhaveri #	Non-Executive Director	2	-	No	3	-	6
Mr. Manmohan Shetty	Non Executive Director	5	1	No	6	-	1
Mr. Pankaj Thapar ##	Non Executive Director	2	-	NA	-	-	-

Notes:

*Other Directorship does not include Directorship of Private Limited Companies, Foreign Companies, Section 25 Companies and Alternate Directorship. Chairman includes Member. Only Membership and Chairmanship of Audit Committee and Shareholders / Investors Grievances Committee are considered.

**Mr. Rishad Byramjee is the son of Mrs. Mahakurshid Byramjee and hence, they are related to each other. There are no other inter-se relationships between the Directors.

Mr. Dhanpal Jhaveri has resigned from the Board with effect from 28th January, 2015, Mr. Rashid Kidwai has resigned from the Board with effect from 13th February, 2015 and Mr. Ameet Naik has resigned from the Board with effect from 26th March, 2015.

The Board of Directors of the Company has appointed Mr. Pankaj Thapar as an Additional Director with effect from 13th February, 2015.

No of Board Meetings held and their dates:

Five Board Meetings were held during the financial year 2014-15 and the gap between any two consecutive meetings did not exceed 120 days at any point of time, as prescribed under Clause 49 of the Listing Agreement.

The dates on which Board Meetings were held for the Financial Year ended June 30, 2015 are 28th August, 2014, 14th November, 2014, 13th February, 2015, 31st March, 2015 and 15th May, 2015.

III. COMMITTEES OF THE BOARD:**A. AUDIT COMMITTEE:**

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the BSE Limited read with Section 177 of the Companies Act, 2013.

The Audit Committee has powers, which includes the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The role of the Audit Committee includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any

significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

Composition of the Audit Committee:

The Audit Committee of the Company comprises of following directors as on 30th June, 2015;

Sr. No.	Name	Category	Designation in Committee
1	Mr. Rajesh Nanavaty	Independent Director	Chairman
2	Mr. Subimal Bhattacharjee	Independent Director	Member
3	Mr. Rishad Byramjee	Non-Executive Director	Member

The Auditors, Internal Auditors Managing Director and Senior Vice President –Finance are invited to attend the meeting of the committee. The Company Secretary of the Company acts as a Secretary of the Committee.

Mr. Rajesh Nanavaty, the Chairman of the committee, was present at the Annual General Meeting (AGM) held on 31st December, 2014.

Meetings and attendance during the year:

During the year the Audit Committee met four times and required members were present in the meetings held on August 28, 2014, November 14, 2014, February 13, 2015, May 14, 2015

B. NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee is constituted in terms of Section 178 of the Companies Act, 2013 and the Listing Agreement.

The Nomination & Remuneration Committee inter alia performs the following role:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Composition of the Committee as on 30th June, 2015:

The Nomination & Remuneration Committee comprises of following directors:

Sr. No.	Name	Category	Designation in Committee
1	Mr. Rajesh Nanavaty	Independent Director	Chairman
2	Mr. Chandir Gidwani	Non-Executive Director	Member
3	Mr. Subimal Bhattacharjee	Independent Director	Member
4	Mr. R. S. Reddy	Independent Director	Member

Meetings and attendance during the year:

During the year the Nomination & Remuneration Committee met two times and required members were present in the meetings held on 14th November, 2014, 31st March, 2015.

Remuneration Policy:

The Company's remuneration policy aims at attracting and retaining high calibre talent. The remuneration policy, therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly. Individual performance pay is determined by business performance and the performance of individuals measured through the annual appraisal process. The company pays remuneration by way of salary, benefits, perquisites, allowances (fixed component) and commission/ incentives (variable component).

The Company has framed a Remuneration Policy pursuant to Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013. The Policy is provided as an Annexure to the Directors' report.

Details of remuneration of Directors (for the year ended June 30, 2015):

Executive Directors' Compensation

Remuneration to Executive Directors is determined by the Board on the recommendation of the Nomination and Remuneration Committee and subject to Shareholders' approval.

The Gross salary and perquisites including commission paid for the year ended June 30, 2015 to the Managing Director is as follows:

Particulars	Mr. P. R. Kalyanaraman
Basic Salary	₹ 24,00,000/-
Allowances and Perquisites	₹ 36,00,000/-
Total Fixed Salary (CTC basis)	₹ 60,00,000/-
Commission	Nil
Notice Period	1 month
Service Contract	3 years from 1 st November, 2012

The Company has not granted any stock options to any of the Directors. Further, no severance fees is payable on termination of appointment.

Further, Mr. P. R. Kalyanaraman has resigned as the Managing Director of the Company w.e.f 6th July 2015 and Mr. Sanjiv Bhasin is appointed as Managing Director & CEO w.e.f 6th July 2015 at the following terms and conditions, subject to the approval of the members of the Company and Central Government.

Particulars	Mr. Sanjiv Bhasin
Basic Salary	₹ 10,400,004 /-
Allowances and Perquisites	₹ 15,600,000/-
Total Fixed Salary (CTC basis)	₹ 26,000,004
Commission	Nil
Notice Period	1 month
Service Contract	3 years from 6 th July, 2015

Non – Executive Directors' Compensation:

Non-Executive Directors of the Company are entitled only to sitting fees for the meeting of Board of Directors and/or Committee meeting attended by them. No other payment is being made to them. The Company pays sitting fees of ₹ 30,000/- per meeting (**revised from ₹20,000/- per meeting w.e.f. 13th February 2015**) to Non – Executive Directors for attending meetings of the Board and ₹20,000/- per meeting for attending Committee meetings.

Details of Equity Shares held and sitting fees paid to the Non-Executive Directors during the year ended on 30th June, 2015:

Sr. No.	Name of the Director	# Equity Shares held	* Sitting Fees (₹)
1	Mr. Chandir Gidwani	90000	210,000
2	Mrs. Mahakurshid Byramjee	6861120	50,000
3	Mr. Rishad Byramjee	743100	170,000
4	Mr. Rajesh Nanavatya	3000	220,000
5	Mr. Ibrahim Belsalah	Nil	NIL
6	Mr. Dhanpal Jhaveri	Nil	NIL
7	Mr. Subimal Bhattacharjee	Nil	80,000
8	Mr. R. S. Reddy	Nil	80,000
9	Mr. Ameet Naik	Nil	150,000
10	Mr. Rashid Kidwai	Nil	NIL
11	Mr. Manmohan Shetty	Nil	30,000
12	Mr. Pankaj Thapar	Nil	NIL

The Company has not issued any convertible instruments.

* Sitting fees include payments for the Board appointed Committee meetings also.

C. SHAREHOLDERS'/ INVESTORS' GRIEVANCES COMMITTEE:

The Committee functions with the objective of looking into redressal of Shareholders'/ Investors' grievances relating to non-receipt of dividend, non-receipt of Annual Report, delay in transfer or transmission of shares, and cases of refusal of transfer or transmission of shares etc.

This Committee comprises of following Directors as on 30th June, 2015.

Sr. No.	Name	Category	Designation in Committee
1	Mr. Rishad Byramjee	Non-Executive Director	Chairman
2	Mr. Chandir Gidwani	Non-Executive Director	Member
3	Mr. Rajesh Nanavaty	Independent Director	Member

Mr. Alpesh Shah, Company Secretary of the Company, acts as the Compliance Officer.

The Company has appointed M/s. Link Intime India Private Limited as the Registrar and Share Transfer Agent. The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

The Company and Registrars have not received any complaint during the year ended 30th June, 2015 and thus no meeting of Shareholders'/Investor Grievances Committee was held during the year.

The Company has designated the email id 'cs@centrum.co.in' for registering the Complaints of the investors, in compliance with Clause 47(f) of the Listing Agreement.

D. TRANSFER CUM ALLOTMENT COMMITTEE:

This Committee deals with matters relating to transfers/transmission of shares, allotment of shares and other related matters. This Committee comprises of following Directors as on 30th June, 2015:

Sr. No.	Name	Category	Designation in Committee
1	Mr. Rishad Byramjee	Non-Executive Director	Chairman
2	Mr. Chandir Gidwani	Non-Executive Director	Member
3	Mr. Rajesh Nanavaty	Independent Director	Member
4	Mr. P.R. Kalyanaraman	Managing Director	Member

During the year, there was one meeting of the Transfer cum Allotment Committee on 29th January, 2015. Mr. Chandir Gidwani and Mr. P.R. Kalyanaraman were present in the said meeting.

The Committee, at its meeting held on 29th January, 2015 took note of the request of Shareholders for issue of duplicate Share Certificates and the Committee members resolved to issue the same in lieu of Original Share Certificates reported to have been lost by the Shareholders.

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The role of Corporate Social Responsibility Committee in terms of Section 135 of the Companies Act, 2013, inter alia is to monitor and provide strategic direction for fulfilling the Company's Corporate Social Responsibility Policy.

The Board, on March 31, 2015 constituted the CSR Committee and approved the charter for functioning of the Committee with the following terms of reference:

- formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company;
- recommend the amount of expenditure to

be incurred on the activities referred to in clause(a); and

- (c) monitor the Corporate Social Responsibility Policy of the company from time to time.

This Committee comprises of following three Directors as on 30th June, 2015:

Sr. No.	Name	Category	Designation in Committee
1	Mr. Chandir Gidwani	Non-Executive Director	Chairman
2	Mr. Rajesh Nanavaty	Independent Director	Member
3	Mr. P.R. Kalyanaraman	Managing Director	Member

During the year, there was one meeting of the CSR Committee on 15th May, 2015. Mr. Chandir Gidwani and Mr. P.R. Kalyanaraman were present in the said meeting.

IV. GENERAL BODY MEETINGS:

Particulars of Annual General Meeting held during the last three years and details of the special resolutions passed thereat:

Financial Year	Day, Date and Time	Venue	No. of Special Resolutions passed
2013-2014	Wednesday, December 31, 2014 at 11.00 A.M.	Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098	4
2012-2013	Monday, December 30, 2013 at 11.00 A.M.	Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098	1
2011-2012	Monday, December 31, 2012 at 11:00 A.M.	Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098	1

There was no Extra Ordinary General Meeting held during the financial year 2014-15 and the Company has not passed any resolutions by way of Postal Ballot.

The following Special Resolutions are proposed to be passed through postal ballot the results of which will be declared on 21st September 2015:

1. Alteration/ substitution of Articles of Association
2. Appointment of Mr. Sanjiv Bhasin (DIN: 00001575) as a Managing Director and CEO and to approve the terms and conditions of his appointment.
3. Increasing limits for making Investments / Loans / Guarantees/ Securities

The Notice dated 6th July 2015 was sent to members and the last date for receipt of the Postal Ballot Form was 16th September 2015. The Company offered e-voting facility, through Central Depository Services (India) Limited (“CDSL”), as an alternate, to enable the shareholders to cast their votes electronically instead of dispatching Postal Ballot Form and appointed M/s. B. K. Pradhan & Associates, Company Secretaries (ACS: 20739 CP: 10179) as a Scrutinizers for conducting the Postal Ballot process in a fair and transparent manner. Shareholders were allowed to cast their vote from 18th August, 2015 from 9:00 a.m. to 16th September, 2015 till 5:00 p.m.

V. DISCLOSURES:

Related Party Transactions

The Company has no material significant transactions with its related parties that may have a potential conflict with the interest of the Company. The details of transactions with related parties are

given for information under notes to the accounts of the Balance Sheet as at June 30, 2015. The Company has adopted a policy on dealing with Related Party Transactions and the same may be accessed on the Company's website at <http://www.centrum.co.in/policies.php>

Penalty or strictures

During the last three years/periods, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

Whistleblower Policy

The Company has a Whistle Blower Policy/Vigil Mechanism for the employee to report genuine concerns/grievances. The Policy is uploaded on the Company's website at the link: <http://www.centrum.co.in/policies.php>. During the year, no personnel have been denied access to the audit committee.

Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed all the applicable Accounting Standards laid down by the Institute of Chartered Accountants of India.

Disclosures on Risk Management

The Company has laid down procedures to inform the members of the Board about the risk assessment and minimisation procedures. These procedures have been periodically reviewed to ensure that the executive management controls the risk through properly defined framework. The risk management issues are discussed in the Management Discussion & Analysis Report.

Management Discussion and Analysis Report

A Management Discussion and Analysis report forms part of the annual report and includes discussions on various matters specified under Clause 49 of the Listing Agreement.

Information to Shareholders

The information as required under Clause 49 of the Listing Agreement, relating to the Directors proposed to be appointed / re-appointed, is furnished as a part of the Notice convening the Annual General Meeting.

The mandatory as well as various additional information of interest to the shareholders is furnished in other sections of the Annual Report.

CEO/CFO Certification

In accordance with the Clause 49 of the Listing Agreement with the Stock Exchange, a certificate from the Managing Director & CEO was placed before the Board.

Compliance

Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement is annexed to the Directors' Report and forms part of the Annual Report.

The Company has complied with all the mandatory requirements and has adopted following non - mandatory requirements of the Clause 49 of the Listing Agreement:

1. The company has appointed separate persons to the post of Chairman and Managing Director.

Training of Board members:

The Board members are provided with the necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, business environment, business strategy and risks involved.

Familiarisation Programme for Directors

The Company believes, a Board which is well informed or familiarised with the Company, can contribute effectively and significantly to discharge its role of trusteeship to fulfil the shareholder's aspirations and societal expectations.

The details of familiarisation programme for Independent Directors may be accessed on the Company's website at <http://www.centrum.co.in/policies.php>

Policy for determining 'material' subsidiaries

The Company has formulated and adopted a policy for determining material subsidiary companies and the same may be accessed on the Company's website at <http://www.centrum.co.in/policies.php>

VI. MEANS OF COMMUNICATION:

The quarterly/annual financial results are regularly submitted to the BSE Limited in accordance with the Listing Agreement and published in English newspaper namely "Free Press Journal and in regional language newspaper namely "Navshakti". The quarterly/ annual financial results are also regularly posted by the Company on its website www.centrum.co.in.

VII. GENERAL SHAREHOLDER INFORMATION:

a. Annual General Meeting

29th October, 2015 at 05.00 P.M. at
Centrum House, C.S.T. Road,
Vidyanagari Marg, Kalina,
Santacruz (East),
Mumbai – 400 098

b. Financial year

July 1, 2014 to June 30, 2015

c. Date of Book Closure

23rd October 2015 to 29th October, 2015 (both days inclusive)

d. Dividend Payment Date

Not Applicable

e. Listing on Stock Exchanges

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

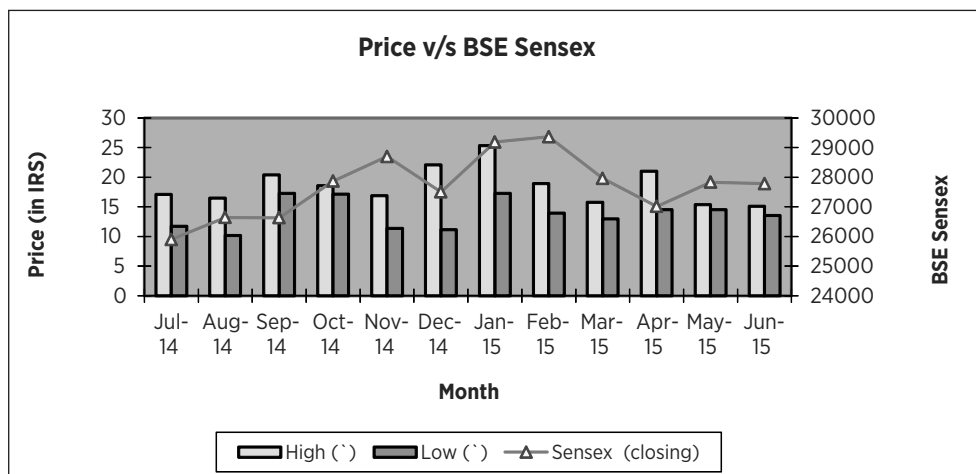
f. Stock code : 501150

g. Market Price Data

Share prices of the Company for the period
July 2014 to June 2015

BSE Limited			
Month	High (₹)	Low (₹)	Sensex
			(closing)
Jul-14	17.10	11.70	25894.97
Aug-14	16.46	10.15	26638.11
Sep-14	20.40	17.28	26630.51
Oct-14	18.55	17.15	27865.83
Nov-14	16.85	11.35	28693.99
Dec-14	22.05	11.12	27499.42
Jan-15	25.30	17.25	29182.95
Feb-15	18.90	13.95	29361.50
Mar-15	15.75	12.97	27957.49
Apr-15	21.00	14.50	27011.31
May-15	15.35	14.50	27828.44
Jun-15	15.11	13.55	27780.83

Performance of share price in comparison with broad based index, viz; BSE Sensex:



g. Registrar and Transfer Agents:

Link Intime India Private Limited
C-13 Pannalal Silk Mills Compound,
LBS Marg, Bhandup (W),
Mumbai 400 078
Tel. No. 022 - 25963838; Fax No.: 022 - 25672693
Email: mumbai@linkintime.co.in

h. Share Transfer System:

Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement, and requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days from the date of lodgement, if the documents are clear in all respect.

The Company Secretary who is also the Compliance Officer verifies the transfer Register sent by the Registrar. Investors' grievances, if any, are resolved by the Compliance Officer, failing which, they would be referred to the Shareholders / Investors Grievances Committee.

i. Categories of Shareholding as on June 30, 2015

	Category	No. of Shares Held	Percentage of Shareholding
A	Promoter's Holding		
1	Promoters		
	-Indian Promoters	138889000	33.3842
	- Foreign Promoters	Nil	Nil
2	Persons acting in Concert	Nil	Nil
	Sub-Total	138889000	33.3842

B	Non-Promoters Holdings		
3	Institutional Investors	Nil	Nil
A	Mutual Fund and UTI	Nil	Nil
B	Banks, Financial Institutions, Insurance Companies (Central / State Gov. Institutions/ Non-government Institutions)	Nil	Nil
C	FIs	Nil	Nil
4	Others		
A	Corporate Bodies	177224875	42.5988
B	Indian Public	13862705	3.3320
C	NRI's	19694	0.0047
D	Foreign Companies/Fund	60174953	14.4640
E	Centrum ESPS Trust	24581160	5.9085
F	Any Other (Clearing Member)	1219753	0.2932
G	Any Other (NRN)	60600	0.0146
	Sub-Total	277143740	66.6158
	GRAND TOTAL	416032740	100.00

k. Distribution of Shareholding as on June 30, 2015:

Sl. No.	Category (Shares)	No. of Shareholders		No. of Shares	
		Number	% of Total Shareholders	Share Amount	% of Total Shares
1	1 - 500	292	55.9387	38333	0.0092
2	501 - 1000	42	8.0460	29214	0.0070
3	1001 - 2000	29	5.5556	42225	0.0101
4	2001 - 3000	19	3.6398	50152	0.0121
5	3001 - 4000	3	0.5747	10200	0.0025
6	4001 - 5000	5	0.9579	23934	0.0058
7	5001 - 10000	20	3.8314	145111	0.0349
8	10001 - Above	112	21.4559	415693571	99.9185
	TOTAL	522	100.0000	416032740	100.0000

l. Dematerialization of shares:

The shares of the Company are available for dematerialization and Agreements have been signed with National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). Around 90% of the Company's shares are held in dematerialized mode. Trading in dematerialized form is compulsory for all investors. The Company (through its Registrar and Share Transfer Agents) provides the facility of simultaneous transfer and dematerialization of shares and has confirmed the same to NSDL and CDSL.

I. Address of Correspondence:

1. To the Company:

Registered Office:

Bombay Mutual Building,
2nd Floor, Dr. D.N. Road,
Fort, Mumbai - 400001
Tel No.: 022 2266 2434; Fax No.: 022 2261 1105
Email: info@centrum.co.in;
cs@centrum.co.in

Corporate Office:

Centrum House, C.S.T. Road,
Vidyanagari Marg, Kalina,
Santacruz (East),
Mumbai - 400098
Tel No.: 022 4215 9000; Fax No.: 022 4215 9833
Email: info@centrum.co.in;
cs@centrum.co.in

2. Registrar and Share Transfer Agent:

Link Intime India Private Limited
Unit: Centrum Capital Limited
C-13 Pannalal Silk Mills Compound
LBS Marg, Bhandup (W),
Mumbai 400 078
Tel: 022 - 25963838 ; Fax: 022 - 25672693
Email: mumbai@linkintime.co.in

For and on behalf of the Board of Directors

sd/-

Sanjiv Bhasin

Managing Director & CEO

DIN : 00001575

sd/-

Chandir Gidwani

Non Executive Chairman

DIN : 00011916

Place: Mumbai

Date: 29th August, 2015

Certificate by CEO and CFO

To,
The Board of Directors
Centrum Capital Limited
Mumbai

Dear Sirs,

1. We have reviewed the financial statements, read with the cash flow statement of Centrum Capital Limited for the year ended June 30, 2015 and to the best of our knowledge and belief, we state that;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We accept the responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of Company's internal control system pertaining for financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal controls over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (ii) that there were no instances of significant fraud of which we have become aware.

For Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN: 00001575

sd/-
Shailendra Apte
Chief Financial Officer

Place : Mumbai
Date : 29th August, 2015

Auditors' Certificate On Corporate Governance

To
The Members of Centrum Capital Limited

We have examined the compliance of conditions of Corporate Governance by Centrum Capital Limited, for the year ended on June 30, 2015, as stipulated in clause 49 of the Equity Listing Agreement of the said Company with stock exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement, except that as at the year end the Company did not have requisite number of independent directors in terms of Clause 49(II)(A)(2).

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of
Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W

sd/-
Sumant Sakhardande
Partner
Membership No. 034828

Place : Mumbai
Date : 29th August, 2015

Independent Auditor's Report

To
The Members of Centrum Capital Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Centrum Capital Limited ("the Company"), which comprise the Balance Sheet as at June 30, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates

made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 30 June, 2015, its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters in the notes to the standalone financial statements:

- 1 Note No. 38 wherein, the Company has not made provision for diminution/non recoverability in the carrying value of investments of ₹ 1,94,28,125 (P.Y: ₹ 1,94,28,125) & loans and advances of ₹ 62,72,559 (P.Y: ₹ 59,19,173) respectively in Centrum Capital Holdings, LLC, a Subsidiary Company, based on the facts as fully explained in the said note.
- 2 Note No. 36 wherein, in the opinion of the management, long outstanding trade receivables of ₹ 4,58,32,632 (P.Y: ₹ 4,58,32,632) are considered good and fully recoverable.

Our Opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified

under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;

- e. On the basis of written representations received from the directors as on June 30, 2015, and taken on record by the Board of Directors, none of the directors are disqualified as on June 30, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 27a on Contingent Liabilities;
 - (ii) The Company did not have any long-term contracts including derivative contracts hence, the question of any material foreseeable losses does not arise;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No. 034828

Place : Mumbai
Date : 29th August, 2015

Annexure to Independent Auditor's Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Centrum Capital Limited on the standalone financial statements for the year ended June 30, 2015.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The inventory (Securities & Bonds) which are held in dematerialized form have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. As informed no material discrepancies were noticed on physical verification carried out during the year.
- (iii) The Company has granted unsecured loans, to companies covered in the register maintained under Section 189 of the Act.
- (a) As regards repayment of principal, there are no stipulations for repayment. Further, the party has been regular in payment of interest to the company.
- (b) In respect of the aforesaid loans, there is no overdue amount of loans granted to companies listed in the register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.

- (vii) (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, wealth tax, service tax, cess and any other material statutory dues applicable to it, however, there have been slight delay in few cases and

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, wealth tax, service tax, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, the dues outstanding with respect to, service tax and income tax, wealth tax, service tax, cess and any other material statutory dues applicable to it, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994 (Service Tax provisions)	Service Tax	1,477,923	F.Y. 2002-06	Additional Commissioner of Service Tax
Income Tax Act, 1961	Income Tax	848,030 *	A.Y. 2008-09	CIT (A)
Income Tax Act, 1961	Income Tax	11,310,700	A.Y. 2010-11	CIT (A)
Income Tax Act, 1961	Income Tax	8,326,840	A.Y. 2011-12	CIT (A)

* Net of ₹ 1,848,030 paid under protest.

- (c) According to the information and explanations given to us, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (viii) The Company does not have accumulated losses at the end of the financial year nor has incurred cash losses in the current and immediately preceding financial year.
- (ix) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks or debenture holders. Also according to the information and explanations given to us the company has not borrowed moneys from any financial institutions.
- (x) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company, for loans taken by others from banks or financial institutions, are not prejudicial to the interest of the Company.
- (xi) According to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.

(xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No. 034828

Place : Mumbai
Date : 29th August, 2015

This Page is intentionally left blank

Balance Sheet as at 30th June, 2015

				(₹)
Particulars	Note	As at 30 th June, 2015	As at 30 th June, 2014	
EQUITY AND LIABILITIES				
Shareholders' funds				
Share Capital	3	416,032,740	416,032,740	
Reserves and surplus	4	2,181,129,839	2,110,324,785	
		2,597,162,579	2,526,357,525	
Non-current liabilities				
Long-term borrowings	5	134,207,898	634,314,254	
Other Non Current Liabilities	6	3,996,414	9,202,135	
Long-term provisions	7	3,256,361	3,644,421	
		141,460,673	647,160,810	
Current liabilities				
Short-term borrowings	8	1,204,940,041	1,177,383,679	
Other current liabilities	9	719,598,892	218,035,330	
Short-term provisions	10	6,799,602	6,375,441	
		1,931,338,535	1,401,794,450	
TOTAL		4,669,961,787	4,575,312,785	
ASSETS				
Non-current assets				
Fixed assets	11			
Tangible assets		65,058,073	110,709,305	
Intangible assets		4,360,553	958,045	
		69,418,626	111,667,350	
Non-current investments	12	2,605,946,376	2,789,365,362	
Deferred tax assets (net)	31	58,118,657	36,556,464	
Long-term loans and advances	13	247,959,142	272,378,586	
		2,981,442,801	3,209,967,762	
Current assets				
Inventories	14	43,211,128	28,966,902	
Trade receivables	15	602,786,771	457,581,068	
Cash and Bank Balances	16	9,956,425	5,822,293	
Short-term loans and advances	17	843,228,979	830,344,351	
Other current assets	18	189,335,683	42,630,409	
		1,688,518,986	1,365,345,022	
TOTAL		4,669,961,787	4,575,312,785	

The accompanying notes 1 to 41 are an integral part of the Financial Statements.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Statement of Profit and Loss for the year ended 30th June, 2015

(₹)

Particulars	Note	As at 30 th June, 2015	As at 30 th June, 2014
Revenue			
Revenue from Operation	19	660,746,139	514,306,803
Other Income	20	78,070,046	100,062,448
Total Revenue		738,816,185	614,369,251
Expenses			
Employee benefits expense	21	145,942,228	136,245,612
Finance Costs	22	225,356,905	171,200,832
Depreciation and amortization expense	11	35,323,648	36,420,133
Other expenses	23	195,571,691	189,588,414
Total Expenses		602,194,472	533,454,991
Profit before exceptional items and tax		136,621,713	80,914,260
Exceptional items		-	18,549,042
Profit before tax		136,621,713	99,463,302
<u>Tax expense :</u>			
- Current tax		57,500,000	46,411,715
- MAT entitlement for earlier years		-	(45,400,000)
- Deferred tax		(15,961,496)	(15,600,303)
Profit for the year		95,083,209	114,051,890
Earning per share			
Basic & Diluted earnings per share before Extraordinary items (Nominal Value of Shares ₹ 1 [Previous Year : ₹ 1])	33	0.23	0.27
Basic & Diluted earnings per share after Extraordinary items (Nominal Value of Shares ₹ 1 [Previous Year : ₹ 1])	33	0.23	0.27

The accompanying notes 1 to 41 are an integral part of the Financial Statements.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Cash Flow Statement for the year ended 30th June, 2015

(₹)

Particulars	30 th June, 2015		30 th June, 2014	
Cash Flow from Operating Activities:				
Net Profit before taxation		136,621,713		99,463,302
Adjustments for:				
Depreciation and amortisation expense	35,323,648		36,420,133	
Loss on sale of fixed assets	521,629		239,478	
Sundry balances written off	117,681		31,943	
Securities Premium utilised for NCD's and Bonus related Issues	-		(3,013,241)	
Foreign exchange loss (net)	(3,116,616)		1,814,876	
Interest on Income Tax Refund	(3,580,778)		-	
Interest Income	(74,317,346)		(98,352,080)	
Dividend Income from Non Current Investments	(147,500)		(145,000)	
Sundry balances written back	-		(1,525,767)	
Provision for doubtful debts	6,761,321		20,776,661	
Provision for Wealth Tax	120,000		160,000	
Finance Costs (Excl. Bank Charges)	220,038,715	181,720,753	166,504,254	122,911,257
Operating profit before working capital changes		318,342,466		222,374,559
Adjustments for :				
Trade Receivables	(151,967,073)		(116,737,724)	
Inventories	(14,244,226)		45,486,086	
Loans and Advances	(2,705,069)		17,326,951	
Other Liabilities and Provisions	(21,483,078)	(190,399,444)	(83,844,001)	(137,768,689)
Cash Generated from operations before exceptional items		127,943,021		84,605,871
Direct taxes paid (including tax deducted at source)		(43,634,137)		(47,563,150)
Net Cash generated from/(used in) Operating Activities		84,308,884		37,042,721
Cash Flow from Investing Activities:				
Purchase of Fixed Assets	(10,110,542)		(4,925,851)	
Sale of Fixed Assets	330,746		449,000	
Repayments of Non Current Loans and Advances	13,670,197		(2,970,220)	
Investment made in subsidiaries during the year	(1,500,000)		(619,215,000)	
Proceeds from sale of subsidiary "Accounts Receivables Management Services (I) Limited"	-		400,000	
Receivables from sale of subsidiary	(500,000)		-	
Decrease in earmarked investments	27,951		-	
Proceeds from sale of shares	20,500,000		-	
Interest received	82,233,865		100,699,461	
Dividend Income from Non Current Investments received	147,500		145,000	
Net Cash generated from/ (used in) Investing Activities		104,799,717		(525,417,610)
Cash Flows from Financing Activities:				
Proceeds from Long-Term Borrowings	995,011		646,010,702	
Repayment of Long-Term Borrowings	(1,254,714)		(16,223,591)	
Proceeds from Short-Term Borrowings	11,870,346,849		13,013,708,916	

(₹)

Particulars	30 th June, 2015		30 th June, 2014	
Repayments of Short-Term Borrowings	(11,842,790,486)		(12,982,690,734)	
Interest Received on Income Tax refunds	3,580,778		-	
Interest paid	(215,823,957)		(172,778,812)	
Net cash (used in)/generated from financial activity		(184,946,519)		488,026,481
Net (Decrease) in cash and cash equivalents		4,162,083		(348,408)
AS AT THE BEGINNING OF THE YEAR (Refer Note 16)				
Cash in Hand including foreign currencies	1,099,271		637,622	
Balance with Scheduled Banks-Current Accounts	4,641,198		5,451,254	
Opening cash and cash equivalents		5,740,469		6,088,876
AS AT THE END OF THE YEAR (Refer Note 16)				
Cash in Hand including foreign currencies	1,370,201		1,099,271	
Balance with Scheduled Banks-Current Accounts	8,532,351		4,641,198	
Balance with other Banks-Current Accounts				
Closing cash and cash equivalents		9,902,552		5,740,469

The above cash flow statements have been prepared under the indirect method setout in Accounting Standard (AS)-3, 'Cash Flow Statement' notified pursuant to the Companies (Accounting Standards) Rules, 2006 .

- 1) All figures in brackets are cash outflow.
- 2) Direct Tax paid is treated as arising from operating activities and is not bifurcated between investment and financing activities.
- 3) During the year, the Company has formed 'Centrum Retail Services Limited' (formerly known as Centrum Retail Financial Services Limited)(CRSL), 'Centrum Infrastructure Advisory Limited' (CIAL) and 'Centrum Defence Systems Limited' (CDSL) wholly owned subsidiaries with limited shares being ₹ 500,000/- each. Further, during the year company has received 31,539,434 Equity Shares of (Face value ₹ 10 each) CRSL for ₹ 1,843,686,490/- in exchange of shares issued for consideration other than cash as detailed below:

Company Shares	No of Shares	Amount (₹)
Centrum Financial Services Limited (Face value ₹10 each)	4,750,000	90,500,000
CentrumDirect Limited (Face value ₹10 each)	6,789,434	1,433,486,490
Centrum Wealth Management Limited (Face value ₹10 each)	20,000,000	319,700,000

- 4) During the year, Company disposed off one of its subsidiary viz. 'Centrum Infrastructure & Realty Limited' for ₹ 500,000 at cost, consideration for which is receivable as at the year end.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Notes forming part of the financial statements

1. Nature of Operations

Centrum Capital Limited (the 'Company') is an Investment Banking Company and a SEBI Registered Category-I Merchant Banker. The Company offers a complete gamut of financial services in the areas of equity capital market, private equity, corporate finance, project finance, stressed asset resolution. The Company is also engaged in trading of bonds.

2. Statement of Significant Accounting Policies

a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the Notified accounting standard by Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ('the Act'). The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation, amortization and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

d) Depreciation

Depreciation on tangible assets is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013 except for leasehold improvements. Leasehold improvements are amortized over a period of lease or useful life whichever is less.

Particulars	Estimated useful life specified under Schedule II of the Companies Act 2013
Building	60 years
Computer Hardware	3 years
Air Conditioners and Office equipments	5 years
Vehicles	8 years
Furnitures and Fixtures	10 years

Notes forming part of the financial statements

e) Impairment

- i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.
- ii. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life

f) Intangible Assets

Goodwill

Goodwill is amortized using the straight-line method over a period of ten years.

Computer Software's

The Company capitalizes software and related implementation cost where it is reasonably estimated that the software has an enduring useful life. Software's including operating system licenses are amortized over their estimated useful life of 6 – 9 years.

g) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

h) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

i) Inventories

Inventories are valued as lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

j) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Notes forming part of the financial statements

(i) Syndication fees and brokerage income

Syndication fees and brokerage income are accounted on achievements of the milestones as per the mandates / agreements with the clients, where there are no mandates / agreements, as per the terms confirmed and agreed by clients. Non refundable upfront fees received from the clients are accounted as income immediately. In the event of project stipulates performance measures, revenue is considered earned when such performance measures have been completed.

(ii) Income from trading in bonds

Income from trading in bonds is accounted when the risk and rewards of ownership of the bonds are passed to the customer, which is generally on sale of bonds.

(iii) Interest income

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iv) Dividends

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

(v) Profit / Loss on sale of investments

Profit or loss on sale of investments is determined on the basis of the weighted average cost method.

k) Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported

Notes forming part of the financial statements

in previous financial statements, are recognised as income or as expenses in the year in which they arise. Exchange differences arising in respect of fixed assets acquired from outside India on or before accounting period commencing after December 7, 2006 are capitalized as a part of fixed assets.

l) Retirement and other employee benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the fund is due. There are no other obligations other than the contribution payable to the fund.

- (i) Under Payment of Gratuity Act, 1972 'Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year'. The Company makes contribution to a scheme administered by the Life Insurance Corporation of India ("LIC") to discharge the gratuity liability to employees. The Company records its gratuity liability based on an actuarial valuation made by an independent actuary as at year end. Contribution made to the LIC fund and provision made for the funded amounts are expensed in the books of accounts.
- (ii) Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per Projected Unit Credit Method.
- (iii) All actuarial gains / losses are immediately taken to the Statement of Profit and Loss and are not deferred.

m) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Notes forming part of the financial statements

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognised as an asset (MAT Credit Entitlement) only if there is convincing evidence for realisation of such asset during the specified period. MAT credit entitlement is reviewed at each Balance Sheet date.

n) Segment Reporting Policies

Identification of segments :

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

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items:

Includes general corporate income and expense items which are not allocated to any business segment.

Segment Policies:

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

o) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

Notes forming part of the financial statements

p) Provisions, Contingent Liabilities & Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but are disclosed in the Financial Statements.

Contingent Assets are neither recognized nor disclosed in the Financial Statements.

q) Cash and Bank Balances

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

r) Borrowing costs

Borrowing costs are recognized as an expense in the period in which these are incurred. Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets.

(₹)

Particulars	As at 30th June, 2015	As at 30th June, 2014
NOTE 3 : SHARE CAPITAL		
AUTHORISED:		
420,000,000 (Previous year 420,000,000) equity shares of ₹ 1/- each	420,000,000	420,000,000
TOTAL	420,000,000	420,000,000
ISSUED:		
416,032,740 Equity Shares (Previous year: 416,032,740) of ₹ 1/- each fully paid up	416,032,740	416,032,740
SUBSCRIBED & FULLY PAID UP:		
416,032,740 Equity Shares (Previous year: 416,032,740) of ₹ 1/- each fully paid up	416,032,740	416,032,740
TOTAL	416,032,740	416,032,740

Equity Shares

The company has one class of equity shares having a par value of ₹ 1/- each. Each holder of equity shares is entitled to one vote per share. Out of 41,60,32,740 Equity shares 34,66,93,950 Equity shares have been issued for consideration other than cash.

Notes forming part of the financial statements

Reconciliation of Number of Shares Outstanding:

(₹)

	As at 30 th June, 2015		As at 30 th June, 2014	
	No of Shares	Amount	No of Shares	Amount
Number of shares Outstanding at beginning of the year	416,032,740	416,032,740	6,933,879	69,338,790
Add: Shares issued during the year	-	-	409,098,861	346,693,950
Number of shares Outstanding at the end of the year	416,032,740	416,032,740	416,032,740	416,032,740

Share holder having more than 5% equity share holding in the Company

(₹)

Share Holder	As at 30 th June, 2015		As at 30 th June, 2014	
	No of Shares	(% of Holdings)	No of Shares	(% of Holdings)
Businessmatch Services (India) Private Limited	138,189,000	33.22	138,189,000	33.22
Indivision India Partners	60,174,953	14.46	61,209,480	14.71
Kaikobad Byramjee & Sons Agency Private Limited	54,018,000	12.98	54,018,000	12.98
M. Dinshaw & Co. Private Limited	54,000,000	12.98	54,000,000	12.98
Rinita Impex Private Limited	51,291,600	12.33	51,291,600	12.33
Centrum ESPS Trust	24,581,160	5.91	24,581,160	5.91
TOTAL	382,254,713	91.88	6,388,154	92.13

Share allotted as fully paid up pursuant to contract(s) without payment being received in cash(during 5 years immediately preceding June 30,2015).

During the previous year ended June 30, 2014, Company has allotted Bonus Shares in the proportion of 5 (Five) Equity Share of ₹1/- each for every 1 (One) Equity Share of ₹1/- each by capitalizing ₹34,66,93,950/- out of its Securities Premium Account. In the year ended June 30, 2012, 105,783 equity shares were allotted to Capital First Limited (formerly known as Future Capital Holdings Limited) for consideration other than cash pursuant to Share Transfer agreement dated March 29, 2011.

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 4 : RESERVES & SURPLUS		
Capital Reserve (Gift of 525,000 equity shares of Rap Media Limited)		
Balances at the beginning and at the end of the year	1	1
Securities Premium Account		
Opening balance	1,486,749,543	1,845,658,869
Less : Securities Premium on account of Bonus issue	-	346,693,950
Less : Securities Premium utilised for adjusting premium on redemption of NCD's	13,695,609	9,202,135
Less : Securities Premium Utilised for NCD's and Bonus related Issues	-	3,013,241
Balance as at end of the year	1,473,053,934	1,486,749,543

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Debenture Redemption Reserve		
Opening balance	157,850,000	-
Add: Additions during the year	-	157,850,000
Balance as at end of the year	157,850,000	157,850,000
General Reserve		
Balances at the beginning and at the end of the year	2,770,000	2,770,000
Surplus in Statement of Profit & Loss		
Opening balance	462,955,241	506,753,351
Less: Transferred to Debenture Redemption Reserves	-	157,850,000
Less: Depreciation on transition to Schedule II of the Companies Act, 2013 on Tangible Fixed Assets (Net of Deferred Tax ₹ 56,00,697/-)	10,582,546	-
Add : Net Profit for the year	95,083,209	114,051,890
Balance as at end of the year	547,455,904	462,955,241
TOTAL	2,181,129,839	2,110,324,785
NOTE 5 : LONG TERM BORROWINGS		
Secured Loans		
Term Loans		
Vehicle Loan from Daimler Financial Services (Vehicle loans are secured against hypothecation of vehicles purchased there against) (These are repayable in equated periodic installments up to a 5 years period from the date of loans commencing from April 2013 upto March 2018 and carry an interest of 9.79% pa)	1,637,237	2,454,748
Vehicle Loan from ICICI Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) (These are repayable in equated periodic installments up to a 3 years period from the date of loans commencing from Sept 2013 upto August 2016 and carry an interest of 9.68% pa)	66,293	459,506
Vehicle Loan from HDFC Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) (These are repayable in equated periodic installments up to a 3 years period from the date of loans commencing from March 2015 upto February 2018 and carry an interest of 11.87% pa)	604,368	-
14% Non-Convertible Debentures	131,900,000	631,400,000
(Secured by pledge of equity shares of CentrumDirect Limited) (These are repayable within 30 months ending on August 2016 from date of allotment and carry an interest payable quarterly from date of allotment @ 14% p.a. coupon on the outstanding principal)		
TOTAL	134,207,898	634,314,254

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 6 : OTHER NON CURRENT LIABILITIES		
Premium on Redemption of Debentures	3,996,414	9,202,135
TOTAL	3,996,414	9,202,135
NOTE 7 : LONG-TERM PROVISIONS		
Provision for Employee Benefits		
Gratuity	232,100	742,689
Compensated Absences	3,024,261	2,901,732
TOTAL	3,256,361	3,644,421
NOTE 8 : SHORT-TERM BORROWINGS		
<u>Secured Loans</u>		
Repayable on Demand From Banks		
City Union Bank Limited (Secured by corporate guarantee and hypothecation of assets [proportionate] of Businessmatch Services (India) Private Limited)	100,000,000	100,000,000
Bank of Baroda (Secured by pledge of bonds)	-	182,766
The Federal Bank Limited (Secured by pledge of bonds)	18,149,782	-
From Other parties		
Future Retail Limited (Secured by pledge of 29,52,217 equity shares of CentrumDirect Limited)	380,000,000	380,000,000
Reliance Capital Limited (Secured by pledge of shares by Businessmatch Services (India) Private Limited)	50,000,000	50,000,000
	548,149,782	530,182,766
<u>Unsecured Loans</u>		
From Related parties		
CentrumDirect Limited	607,570,984	564,046,638
	607,570,984	564,046,638
Intercompany Deposits	49,219,275	83,154,275
	49,219,275	83,154,275
TOTAL	1,204,940,041	1,177,383,679

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 9 : OTHER CURRENT LIABILITIES		
Current maturities of long term debts	501,027,157	1,180,504
Interest accrued but not due	98,583,880	94,369,123
Unpaid Dividend (Refer Note (a) below)	53,873	81,824
Premium on Redemption of Debentures	18,901,330	-
Other Payables		
For Expenses	37,309,362	33,236,746
Statutory Dues Payable	23,514,824	35,853,061
Book overdraft from Banks	5,637,197	3,979,875
Rent Deposits	4,969,000	3,969,000
Advance from customers	500,000	4,513,397
Others	29,102,269	40,851,799
TOTAL	719,598,892	218,035,330
Included in Other Payables for Expenses are:		
Dues to Enterprise controlled by Key Management Personnel :		
Businessmatch Services (India) Private Limited	420,315	-
[(Maximum amount outstanding during the year ₹ 420,315 (Previous year ₹ Nil)]		
(a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 205C of the Companies Act, 1956 as at the year end.		
NOTE 10 : SHORT TERM PROVISIONS		
Provision for Employee Benefits		
Gratuity	4,178,738	3,932,883
Compensated Absences	1,360,524	1,302,219
Provision for wealth tax	1,260,340	1,140,339
(Net of advance tax : ₹ 4,95,200 [Previous Year : ₹ 4,95,200])		
TOTAL	6,799,602	6,375,441

Notes forming part of the financial statements

Note 11 : Fixed Assets

(₹)

Description of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 1 st July, 2014	Additions	Deductions	As at 30 th June, 2015	Upto 1 st July, 2014	For the year*	Deductions	Upto 30 th June, 2015	As at 30 th June, 2015
Tangible Assets									
Leasehold Improvement	180,612,157	-	-	180,612,157	128,591,396	21,248,490	-	149,839,886	30,772,271
Building	1,297,850	-	-	1,297,850	330,649	20,316	-	350,965	946,885
Plant & Equipment	23,601,042	-	-	23,601,042	23,601,042	-	-	23,601,042	-
Furniture & Fixtures	19,335,616	1,108,318	-	20,443,934	9,386,152	2,624,967	-	12,011,119	8,432,815
Vehicles	56,502,899	1,281,086	3,147,582	54,636,403	29,594,290	8,197,705	2,295,207	35,496,788	19,139,615
Office Equipments	15,075,735	706,340	-	15,782,075	4,610,957	9,382,925	-	13,993,882	1,788,193
Computers - Hardware	51,352,628	2,888,823	-	54,241,451	48,595,743	2,495,281	-	51,091,024	3,150,427
Air Conditioners	11,275,093	215,196	-	11,490,289	3,633,486	7,028,936	-	10,662,422	827,867
Total	359,053,020	6,199,763	3,147,582	362,105,201	248,343,715	50,998,620	2,295,207	297,047,128	65,058,073
Intangible Assets									
(Other than internally generated)									
Goodwill	10,180,000	-	-	10,180,000	10,180,000	-	-	10,180,000	-
Computer Software	11,178,837	3,910,779	-	15,089,616	10,220,792	508,271	-	10,729,063	4,360,553
Total	21,358,837	3,910,779	-	25,269,616	20,400,792	508,271	-	20,909,063	4,360,553
Capital Work in Progress									
	-	-	-	-	-	-	-	-	-
Grand Total	380,411,857	10,110,542	3,147,582	387,374,817	268,744,507	51,506,891	2,295,207	317,956,191	69,418,626
Previous Year	376,889,696	5,230,851	1,708,690	380,411,857	233,344,586	36,420,133	1,020,212	268,744,507	111,667,350

* Note:- During the year ended June 30, 2015, the company has adopted the useful life of assets as given in part C of Schedule II of the Companies Act, 2013. An amount of ₹ 10,582,546 (net of deferred tax ₹ 5,600,697) relating to assets where the useful life has already expired, has been charged to retained earnings.

Note 12 : Non-Current Investments - (At cost unless stated otherwise)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted/ Trade /Non Trade	Partly Paid / Fully paid	Face value per share / unit		In Rupees	
			As At				As At		As At	
			30 th June, 2015	30 th June, 2014			30 th June, 2015	30 th June, 2014	30 th June, 2015	30 th June, 2014
(a)	Investment in Equity Instruments									
	Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited)	Subsidiary	28,430,492	-	Unquoted - Non-Trade	Fully paid	10	-	1,659,767,456	-
	Centrum Infrastructure & Realty Limited	Subsidiary	-	50,000	Unquoted - Non-Trade	Fully paid	-	10	-	500,000
	Centrum Infrastructure Advisory Limited	Subsidiary	50,000	-	Unquoted - Non-Trade	Fully paid	10	-	500,000	-
	Centrum Defence Systems Limited	Subsidiary	50,000	-	Unquoted - Non-Trade	Fully paid	10	-	500,000	-
	Centrum Wealth Management Limited	Subsidiary	-	20,000,000	Unquoted - Non-Trade	Fully paid	-	10	-	319,700,000
	Centrum Financial Services Limited	Subsidiary	-	4,750,000	Unquoted - Non-Trade	Fully paid	-	10	-	90,500,000
	CentrumDirect Limited	Subsidiary	-	6,789,434	Unquoted - Non-Trade	Fully paid	-	10	-	1,433,486,490
	Centrum Broking Limited	Subsidiary	19,290,669	19,290,669	Unquoted - Non-Trade	Fully paid	10	10	815,523,945	815,523,945
	Commonwealth Centrum Advisors Limited	Joint Venture	3,305,282	3,305,282	Unquoted - Non-Trade	Fully paid	10	10	19,809,794	19,809,794
	Centrum Securities Private Limited	Associate	100,000	100,000	Unquoted - Non-Trade	Fully paid	10	10	1,000,000	1,000,000
	Essel Centrum Holdings Limited	Associate	500,000	500,000	Unquoted - Non-Trade	Partly paid	10	10	1,000,000	1,000,000
	Centrum Capital Holdings LLC	100% Interest in LLC			Unquoted - Non-Trade				19,428,125	19,428,125
	Nikumbh Dairy Products Limited	Others	4,000	4,000	Unquoted - Non-Trade	Fully paid	10	10	109,500	109,500
	Birla Transasia Carpets Limited	Others	9,100	9,100	Quoted - Non-Trade	Fully paid	10	10	153,159	153,159
	Kaiser Press Limited	Others	500	500	Quoted - Non-Trade	Fully paid	10	10	5,000	5,000
	Dynemic Products Limited	Others	10,000	10,000	Quoted - Non-Trade	Fully paid	10	10	350,000	350,000
	Lumax Auto Technologies Limited	Others	5,000	5,000	Quoted - Non-Trade	Fully paid	10	10	225,000	225,000
	Jagjanani Textiles Limited	Others	10,000	10,000	Quoted - Non-Trade	Fully paid	10	10	250,000	250,000
	Hilton Metal Forging Limited	Others	5,000	5,000	Quoted - Non-Trade	Fully paid	10	10	350,000	350,000
	Rap Media Limited	Others	608,550	608,550	Quoted - Non-Trade	Fully paid	10	10	12,104,675	12,104,675
	Softchip Technologies Limited	Others	907,200	907,200	Unquoted - Non-Trade	Fully paid	10	10	9,072,000	9,072,000
	Pan India Motors Private Limited	Others	11,800,000	11,800,000	Unquoted - Non-Trade	Fully paid	10	10	43,000,000	43,000,000
								Total	2,583,148,654	2,766,567,688
(b)	Investment in Preference shares									
	Indra Investments Advisory Private Limited	Others	100,000	100,000	Unquoted - Non-Trade	Fully paid	100	100	10,000,000	10,000,000
	SRR Consultants Private Limited	Others	10,000	10,000	Unquoted - Non-Trade	Fully paid	10	10	10,000,000	10,000,000
	Ray Realtors Private Limited	Others	20,000	20,000	Unquoted - Non-Trade	Fully paid	10	10	5,000,000	5,000,000
								Total	25,000,000	25,000,000
								Grand Total	2,608,148,654	2,791,567,688
								Less : Provision for diminution in value of investments		
									2,202,278	2,202,326
								Net Total	2,605,946,376	2,789,365,362

Aggregate Value of Quoted Investments [Market value of ₹ 10,465,405/- (Previous year ₹ 13,654,357/-)]	13,437,834
Aggregate Value of Unquoted Investments (In ₹)	2,594,710,820
Aggregate Provision for diminution in value of investments (In ₹)	2,202,278

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 13 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Deposits	60,633,650	71,420,619
	60,633,650	71,420,619
Included in Deposits are:		
Dues from Enterprise controlled by Key Management Personnel Businessmatch Services (India) Private Limited [Maximum amount outstanding during the year ₹ 3,000,000/- (Previous Year ₹ 3,000,000/-)]	3,000,000	3,000,000
Dues from Key Management Personnel Chandir Gidwani [Maximum amount outstanding during the year ₹ 3,000,000/- (Previous Year ₹ 3,000,000/-)]	3,000,000	3,000,000
Loan & advances to related parties		
Centrum Capital Holding LLC [Maximum amount outstanding during the year ₹ 6,272,561 /- (Previous Year ₹ 5,919,173/-)]	6,272,561	5,919,173
	6,272,561	5,919,173
Advance for purchase of shares		
Advance for purchase of shares pending transfer	10,000,000	10,000,000
	10,000,000	10,000,000
Other Loans and Advances		
Advance Tax & Tax Deducted at Source [Net of provision for tax ₹ 386,336,511/- (Previous Year ₹ 328,836,511/-)]	170,112,909	183,978,773
Pre-Paid Expenses	940,022	1,060,021
	171,052,931	185,038,794
TOTAL	247,959,142	272,378,586

	As at 30 th June, 2015		As at 30 th June, 2014	
	Quantity (Units)	Amount (₹)	Quantity (Units)	Amount (₹)
Note 14 : INVENTORIES Inventories (at lower of cost and net realisable value)				
10.18% GOI 2026	-	-	25,000	2,823,574
09.38% Andhra Pradesh SDL 2024	-	-	70,000	7,441,257
07.77% IRFC 2026	-	-	50	4,983,570
08.58% Allahabad Bank 2024	-	-	2	1,993,562

Notes forming part of the financial statements

	As at 30 th June, 2015		As at 30 th June, 2014	
	Quantity (Units)	Amount (₹)	Quantity (Units)	Amount (₹)
09.40% IDBI Bank 2026	-	-	6	6,101,433
08.15% APPFC 2020	-	-	2	1,934,326
08.82% REC 2023	-	-	1	987,640
10.50% IFCI 2021	-	-	250	2,701,541
8.60% GOI 2028	2,500	273,060	-	-
09.20% GOI 2030	20,000	2,230,600	-	-
9.10% West Bengal SDL 2024	285,000	30,861,938	-	-
8.25% Maharashtra SDL 2025	31,000	3,114,208	-	-
0% ICICI Bank 2022	89	1,733,670	-	-
08.79% IRFC 2030	3	3,055,479	-	-
10.75% Shriram Transport Fin 2020	18	1,942,173	-	-
TOTAL	338,610	43,211,128	95,311	28,966,902

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 15 : TRADE RECEIVABLES		
(UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Trade Receivables outstanding for a period exceeding six months		
Considered good	422,326,262	295,894,325
Considered doubtful	110,788,867	103,317,490
	533,115,129	399,211,815
Trade Receivables outstanding for a period less than six months		
Considered good	180,460,509	161,686,743
	713,575,638	560,898,558
Less : Provision for doubtful debts	110,788,867	103,317,490
TOTAL	602,786,771	457,581,068
Note 16 : CASH AND BANK BALANCES		
Cash and Cash equivalents		
Balances with Banks	8,532,351	4,641,198
Cash on Hand including foreign currencies	1,370,201	1,099,271
Other Bank Balances		
Earmarked Balances With Banks		
Unpaid dividend accounts	53,873	81,824
TOTAL	9,956,425	5,822,293

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 17 : SHORT TERM LOANS AND ADVANCES		
(UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Loans and Advances to related parties		
Centrum Wealth Management Limited [(Maximum amount outstanding during the year ₹ 221,343,579 (Previous year ₹ 490,845,829)]	221,343,579	171,645,829
Centrum Financial Services Limited [(Maximum amount outstanding during the year ₹ 309,446,325 (Previous year ₹ 427,734,896)]	76,992,538	181,501,049
Centrum Defence Systems Limited [(Maximum amount outstanding during the year ₹ 2,650,000 (Previous year ₹ Nil)]	2,650,000	-
Centrum Fiscal Private Limited [(Maximum amount outstanding during the year ₹ 100,000 (Previous year ₹ 100,000)]	100,000	100,000
Centrum ESPS Trust [(Maximum amount outstanding during the year ₹ 306,225,000 (Previous year ₹ 306,225,000)]	306,225,000	306,225,000
Centrum Broking Limited [(Maximum amount outstanding during the year ₹ 246,735,737 (Previous year ₹ 109,435,737)]	150,402,429	109,435,737
	757,713,546	768,907,615
Loans to employees and others		
Considered good, unless otherwise specified	2,361,735	3,078,334
Considered doubtful	3,000,000	3,000,000
	5,361,735	6,078,334
Less: Provision for doubtful advances	3,000,000	3,000,000
	2,361,735	3,078,334
Other Loans and Advances		
Pre-Paid Expenses	2,547,557	2,454,833
Other Loans and advances		
Considered good, unless otherwise specified	80,606,141	55,903,568
Considered doubtful	453,488	453,488
	81,059,629	56,357,056
Less: Provision for doubtful advances	453,488	453,488
	80,606,141	55,903,568
TOTAL	843,228,979	830,344,351

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 18- OTHER CURRENT ASSETS		
Rent Receivables	9,132,486	18,929,727
Other Receivables (Refer note 40)	164,419,034	-
Interest Receivable	15,784,163	23,700,682
TOTAL	189,335,683	42,630,409

Notes forming part of the financial statements

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
NOTE 19 : REVENUE FROM OPERATIONS:		
Syndication, Commission & Brokerage	623,800,931	487,677,795
Trading in Bonds (net)	36,945,208	26,629,008
TOTAL	660,746,139	514,306,803
NOTE 20 : OTHER INCOME		
Interest		
Others	74,317,346	98,352,080
Dividend income		
Dividend on Equity Shares - Non-trade	47,500	45,000
Dividend on Preference Shares - Non-trade	100,000	100,000
Other Income	488,584	39,601
Foreign exchange gain (net)	3,116,616	-
Sundry Balances Written Back	-	1,525,767
TOTAL	78,070,046	100,062,448
NOTE 21 : EMPLOYEE BENEFITS EXPENSE		
Salaries wages and bonus	134,305,327	127,950,332
Contribution to provident & other funds		
E.S.I.C.	12,168	8,443
Provident Fund	5,991,781	6,003,812
Gratuity Expenses	2,139,051	445,220
Compensated Absences	1,710,917	310,069
Staff welfare expenses	1,782,984	1,527,736
TOTAL	145,942,228	136,245,612
NOTE 22 : FINANCE COSTS		
Interest expense		
on banks	26,996,248	18,341,136
on others	193,042,467	148,163,118
Bank charges	5,318,190	4,696,578
TOTAL	225,356,905	171,200,832

Notes forming part of the financial statements

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
NOTE 23 : OTHER EXPENSE		
Rent	54,216,391	51,965,942
Rates & Taxes [including wealth tax ₹ 120,000/- (Previous year ₹ 160,000/-)]	127,600	330,485
Electricity	6,191,786	6,103,487
Foreign exchange loss (net)	-	1,814,876
Repair and maintenance - others	1,037,263	1,384,891
Insurance	777,105	663,185
Advertising	62,934	66,776
Business promotion	8,265,023	5,819,112
Meeting and seminars	900,004	47,066
Subscription and membership fees	4,123,932	1,239,459
Commission and brokerage	1,430,926	1,962,368
Sponsorship fees	400,000	-
Travelling and conveyance	14,650,966	10,309,029
Vehicle expenses	7,079,207	8,143,516
Communication costs	3,401,047	3,205,816
Printing and stationery	756,579	830,447
Legal & professional fees	69,786,697	59,796,217
Office expenses	11,341,997	10,166,958
Provision for doubtful debts	6,761,321	20,776,661
Director's sitting fees	1,231,155	595,860
Audit Fees (Refer Note 30)	1,741,324	1,264,923
Tax audit fees	40,989	40,989
Sundry balance written off	117,681	31,943
Donation and contributions to charitable institutions	75,000	233,200
Loss on sale of fixed assets (net)	521,629	239,478
Miscellaneous expenses	533,135	955,730
Registration fees	-	1,600,000
TOTAL	195,571,691	189,588,414

Notes forming part of the financial statements

24. Related Party Disclosures

(i) Names of Related Parties

In terms of Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules, 2014, the disclosures of transactions with the related parties as defined in AS-18 are given below :

Subsidiary Companies	- Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited) (w.e.f July 31, 2014) - CentrumDirect Limited (upto October 28,2014) - Centrum Financial Services Limited (upto October 28, 2014) - Centrum Wealth Management Limited (upto October 28, 2014) - Centrum Broking Limited - Centrum Infrastructure & Realty Limited (upto July 01, 2014) - Centrum Capital Holdings LLC - Centrum Defense Systems Limited (w.e.f January 01, 2015) - Centrum Infrastructure Advisory Limited (w.e.f December 22, 2014)
Stepdown Subsidiaries	- Club 7 Holidays Limited (Subsidiary of CentrumDirect Limited) - CentrumDirect Limited (w.e.f October 29, 2014) - Centrum Financial Services Limited (w.e.f October 29, 2014) - Centrum Wealth Management Limited (w.e.f October 29, 2014) - Centrum Securities LLC (Subsidiary of Centrum Capital Holdings LLC)
Joint Ventures	- Commonwealth Centrum Advisors Limited
Names of other related parties with whom transactions have taken place during the year	
Enterprise controlled by Key Management Personnel	- Businessmatch Services (India) Private Limited - Sonchajyo Investments & Finance Private Limited
Associates / entities where company has significant influence	- Centrum Securities Private Limited - Essel Centrum Holdings Limited - BCB Finance Limited (Associate of CentrumDirect Ltd) (w.e.f February 03, 2015)
Key Management Personnel	- Mr. Sanjiv Bhasin, Managing Director and CEO (w.e.f July 06, 2015) - Mr. Shailendra Apte, Chief Financial Officer (w.e.f August 1, 2015) - Mr. P. R. Kalyanaraman, Managing Director (upto July 06,2015) - Mr. Alpesh Shah, Company Secretary - Mr. Chandir Gidwani, Non Executive Chairman

24. Related Party (Contd.)

(ii) Transactions carried out with the related parties in (i) above.

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Inter-Corporate Deposits Given														
Centrum Infrastructure & Realty Limited	-	-	-	127,820,312	-	-	-	-	-	-	-	-	-	127,820,312
Centrum Defence Systems Limited	-	-	3,950,000	-	-	-	-	-	-	-	-	-	3,950,000	-
Centrum Wealth Management Limited	-	-	214,401,979	195,427,719	-	-	-	-	-	-	-	-	214,401,979	195,427,719
Centrum Broking Limited	-	-	562,581,692	264,191,439	-	-	-	-	-	-	-	-	562,581,692	264,191,439
Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited)	-	-	8,449,000	-	-	-	-	-	-	-	-	-	8,449,000	-
Centrum Financial Services Limited	-	-	820,851,169	1,594,443,793	-	-	-	-	-	-	-	-	820,851,169	1,594,443,793
Total	-	-	1,610,233,840	2,181,883,263	-	-	-	-	-	-	-	-	1,610,233,840	2,181,883,263
Inter-Corporate Deposits received back														
Centrum Infrastructure & Realty Limited	-	-	-	208,725,000	-	-	-	-	-	-	-	-	-	-
Centrum Wealth Management Limited	-	-	164,704,229	351,062,148	-	-	-	-	-	-	-	-	164,704,229	351,062,148
Centrum Broking Limited	-	-	521,615,000	187,150,000	-	-	-	-	-	-	-	-	521,615,000	187,150,000
Centrum Financial Services Limited	-	-	925,359,680	1,416,755,000	-	-	-	-	-	-	-	-	925,359,680	1,416,755,000
Centrum Defence Systems Limited	-	-	1,300,000	-	-	-	-	-	-	-	-	-	1,300,000	-
Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited)	-	-	8,449,000	-	-	-	-	-	-	-	-	-	8,449,000	-
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	1,621,427,909	2,163,692,148	-	-	-	-	-	-	-	-	1,621,427,909	2,163,692,148
Inter-Corporate Deposits taken														
CentrumDirect Limited	-	-	1,879,824,346	2,973,469,181	-	-	-	-	-	-	-	-	1,879,824,346	2,973,469,181
Total	-	-	1,879,824,346	2,973,469,181	-	-	-	-	-	-	-	-	1,879,824,346	2,973,469,181
Inter-Corporate Deposits repaid														
CentrumDirect Limited	-	-	1,836,300,000	2,563,087,724	-	-	-	-	-	-	-	-	1,836,300,000	2,563,087,724
Total	-	-	1,836,300,000	2,563,087,724	-	-	-	-	-	-	-	-	1,836,300,000	2,563,087,724
Commission & Brokerage Paid														
Centrum Wealth Management Limited	-	-	1,394,091	1,773,152	-	-	-	-	-	-	-	-	1,394,091	1,773,152
Total	-	-	1,394,091	1,773,152	-	-	-	-	-	-	-	-	1,394,091	1,773,152
Travelling Expenses														

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Club 7 Holidays Limited	-	-	3,826,693	5,930,855	-	-	-	-	-	-	-	-	3,826,693	5,930,855
Total	-	-	3,826,693	5,930,855	-	-	-	-	-	-	-	-	3,826,693	5,930,855
Business Promotion Expenses														
Club 7 Holidays Limited	-	-	665,645	880,683	-	-	-	-	-	-	-	-	665,645	880,683
Total	-	-	665,645	880,683	-	-	-	-	-	-	-	-	665,645	880,683
Legal and Professional Fees Paid														
Centrum Broking Limited	-	-	8,621,539	-	-	-	-	-	-	-	-	-	8,621,539	-
Total	-	-	8,621,539	-	-	-	-	-	-	-	-	-	8,621,539	-
Purchase of Foreign currency														
CentrumDirect Limited	-	-	3,287,228	2,339,872	-	-	-	-	-	-	-	-	3,287,228	2,339,872
Total	-	-	3,287,228	2,339,872	-	-	-	-	-	-	-	-	3,287,228	2,339,872
Brokerage Expenses														
Centrum Broking Limited			50,783	78,557	-	-	-	-	-	-	-	-	50,783	78,557
Total	-	-	50,783	78,557	-	-	-	-	-	-	-	-	50,783	78,557
Investment made during the year														
Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited)			1,843,686,490	-	-	-	-	-	-	-	-	-	1,843,686,490	-
Total	-	-	1,843,686,490	-	-	-	-	-	-	-	-	-	1,843,686,490	-
Investment Divested during the year														
Centrum Wealth Management Limited	-	-	319,700,000	-	-	-	-	-	-	-	-	-	319,700,000	-
Centrum Financial Services Limited	-	-	90,500,000	-	-	-	-	-	-	-	-	-	90,500,000	-
CentrumDirect Limited	-	-	1,433,486,490	-	-	-	-	-	-	-	-	-	1,433,486,490	-
Total	-	-	1,843,686,490	-	-	-	-	-	-	-	-	-	1,843,686,490	-
Professional Income														
Centrum Wealth Management Limited	-	-	-	12,200,626	-	-	-	-	-	-	-	-	-	12,200,626
Total	-	-	-	12,200,626	-	-	-	-	-	-	-	-	-	12,200,626
Rent Expenses-Reimbursements														
Centrum Wealth Management Limited	-	-	28,250,712	32,564,618	-	-	-	-	-	-	-	-	28,250,712	32,564,618
CentrumDirect Limited	-	-	3,758,063	7,306,124	-	-	-	-	-	-	-	-	3,758,063	7,306,124
Centrum Financial Services Limited	-	-	935,634	905,749	-	-	-	-	-	-	-	-	935,634	905,749

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Centrum Infrastructure & Realty Limited	-	-	-	682,062	-	-	-	-	-	-	-	-	-	682,062
Centrum Broking Limited	-	-	18,566,660	17,682,533	-	-	-	-	-	-	18,566,660	17,682,533	-	-
Total	-	-	51,511,069	59,141,086	-	-	-	-	-	-	51,511,069	59,141,086	-	-
Rent Expenses														
Businessmatch Services (India) Private Limited	-	-	-	-	991,875	1,581,236	-	-	-	-	991,875	1,581,236	-	-
CentrumDirect Limited	-	-	2,621,036	2,435,473	-	-	-	-	-	-	2,621,036	2,435,473	-	-
Total	-	-	2,621,036	2,435,473	991,875	1,581,236	-	-	-	-	3,612,911	4,016,709	-	-
Electricity Expenses- Reimbursements														
CentrumDirect Limited	-	-	486,397	358,809	-	-	-	-	-	-	486,397	358,809	-	-
Total	-	-	486,397	358,809	-	-	-	-	-	-	486,397	358,809	-	-
Interest Income														
Centrum Financial Services Limited	-	-	25,202,600	33,499,368	-	-	-	-	-	-	25,202,600	33,499,368	-	-
Centrum Defence Systems Limited	-	-	74,353	-	-	-	-	-	-	-	74,353	-	-	-
Centrum Wealth Management Limited	-	-	24,363,891	55,335,375	-	-	-	-	-	-	24,363,891	55,335,375	-	-
Centrum Broking Limited	-	-	20,637,458	5,271,542	-	-	-	-	-	-	20,637,458	5,271,542	-	-
Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited)	-	-	458,337	-	-	-	-	-	-	-	458,337	-	-	-
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	-	-	224,384	-	224,384	-
Total	-	-	70,736,639	94,106,285	-	-	-	-	-	-	70,736,639	94,330,668	-	-
Interest Expenses														
CentrumDirect Limited	-	-	79,781,671	61,514,235	-	-	-	-	-	-	79,781,671	61,514,235	-	-
Total	-	-	79,781,671	61,514,235	-	-	-	-	-	-	79,781,671	61,514,235	-	-
Directors sitting Fees														
Mr. Chandir Gidwani	-	-	-	-	-	-	230,000	120,000	-	-	-	-	230,000	120,000
Mr. Rajesh Nanavaty	-	-	-	-	-	-	290,000	160,000	-	-	-	-	290,000	160,000
Mr. Rishad Byramjee	-	-	-	-	-	-	170,000	60,000	-	-	-	-	170,000	60,000
Mr. Dhanpal Jhaveri	-	-	-	-	-	-	-	20,000	-	-	-	-	-	20,000
Mr. Ameet Naik	-	-	-	-	-	-	150,000	160,000	-	-	-	-	150,000	160,000
Mr. Rashid Kidwai	-	-	-	-	-	-	-	20,000	-	-	-	-	-	20,000
Mr. Mannohan Shetty	-	-	-	-	-	-	30,000	20,000	-	-	-	-	30,000	20,000
Mr. Subimal Bhattacharjee	-	-	-	-	-	-	100,000	-	-	-	-	-	100,000	-
Mrs. Mahakurshid Byramjee	-	-	-	-	-	-	80,000	-	-	-	-	-	80,000	-

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Mr. Ibrahim Belselah	-	-	-	-	-	-	20,000	-	-	-	-	-	20,000	-
Mr. R. S. Reddy	-	-	-	-	-	-	130,000	20,000	-	-	-	-	130,000	20,000
Total	-	-	-	-	-	-	1,200,000	580,000	-	-	-	-	1,200,000	580,000
Professional Fees Expenses														
Sonchajyo Investment and Finance Private Limited	-	-	-	-	1,200,000	1,200,000	-	-	-	-	-	-	1,200,000	1,200,000
Total	-	-	-	-	1,200,000	1,200,000	-	-	-	-	-	-	1,200,000	1,200,000
Managerial Remuneration														
Mr. P. R. Kalyanaraman	-	-	-	-	-	-	6,000,000	6,000,000	-	-	-	-	6,000,000	6,000,000
Total	-	-	-	-	-	-	6,000,000	6,000,000	-	-	-	-	6,000,000	6,000,000
Other Remuneration														
Mr. Alpesh Shah	-	-	-	-	-	-	1,550,000	-	-	-	-	-	1,550,000	-
Ms. Sonia Gidwani	-	-	-	-	-	-	-	6,431,082	6,480,258	6,431,082	-	-	6,480,258	6,431,082
Total	-	-	-	-	-	-	1,550,000	-	6,480,258	6,431,082	-	-	8,030,258	6,431,082
Amount Receivable as at the June 30, 2015														
Rent Receivable														
CentrumDirect Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	1,907,478
Centrum Wealth Management Limited	-	-	28,194,098	11,435,528	-	-	-	-	-	-	-	-	28,194,098	11,435,528
Centrum Infrastructure & Realty Limited	-	-	-	259,575	-	-	-	-	-	-	-	-	-	259,575
Centrum Financial Services Limited	-	-	267,753	259,575	-	-	-	-	-	-	-	-	267,753	259,575
Centrum Broking Limited	-	-	4,735,626	5,067,571	-	-	-	-	-	-	-	-	4,735,626	5,067,571
Total	-	-	33,197,477	18,929,727	-	-	-	-	-	-	-	-	33,197,477	18,929,727
Interest Receivable														
Centrum Financial Services Limited	-	-	2,080,678	4,523,081	-	-	-	-	-	-	-	-	2,080,678	4,523,081
Centrum Defence Systems Limited	-	-	73,252	-	-	-	-	-	-	-	-	-	73,252	-
Centrum Wealth Management Limited	-	-	7,015,866	16,570,840	-	-	-	-	-	-	-	-	7,015,866	16,570,840
Centrum Broking Limited	-	-	5,560,656	1,552,855	-	-	-	-	-	-	-	-	5,560,656	1,552,855
Total	-	-	14,730,452	22,646,776	-	-	-	-	-	-	-	-	14,730,452	22,646,776
Sundry Debtors														
Centrum Broking Limited	-	-	558,378	-	-	-	-	-	-	-	-	-	558,378	-
Centrum Wealth Management Limited	-	-	70,296	2,488,560	-	-	-	-	-	-	-	-	70,296	2,488,560

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Security Deposits														
Businessmatch Services (India) Private Limited	-	-	628,674	2,488,560	-	-	-	-	-	-	-	-	628,674	2,488,560
Mr. Chandir Gidwani	-	-	-	-	3,000,000	3,000,000	-	-	-	-	-	-	3,000,000	3,000,000
Total	-	-	-	-	3,000,000	3,000,000	3,000,000	3,000,000	-	-	-	-	6,000,000	6,000,000
Loan/Advances receivable														
Centrum Wealth Management Limited	-	-	221,343,579	171,645,829	-	-	-	-	-	-	-	-	221,343,579	171,645,829
Centrum Broking Limited	-	-	150,402,429	109,435,737	-	-	-	-	-	-	-	-	150,402,429	109,435,737
Centrum Financial Services Limited	-	-	76,992,538	181,501,049	-	-	-	-	-	-	-	-	76,992,538	181,501,049
Centrum Defence Systems Limited	-	-	2,650,000	-	-	-	-	-	-	-	-	-	2,650,000	-
Centrum Securities (Europe) Limited	-	-	532,879	532,879	-	-	-	-	-	-	-	-	532,879	532,879
Centrum ESPS Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Centrum Capital Holdings - LLC	-	-	6,272,561	5,919,173	-	-	-	-	-	-	-	-	6,272,561	5,919,173
Total	-	-	458,193,986	469,034,667	-	-	-	-	-	-	306,225,000	306,225,000	764,418,986	775,259,667
Amount payable as at the June 30, 2014														
Rent Payable														
CentrumDirect Limited	-	-	-	608,868	-	-	-	-	-	-	-	-	-	608,868
Businessmatch Services (India) Private Limited	-	-	-	-	420,315	220,178	-	-	-	-	-	-	420,315	220,178
Total	-	-	-	608,868	420,315	220,178	-	-	-	-	-	-	420,315	829,046
Outstanding payable on account of sundry items														
CentrumDirect Limited	-	-	4,070,908	49,586	-	-	-	-	-	-	-	-	4,070,908	49,586
Total	-	-	4,070,908	49,586	-	-	-	-	-	-	-	-	4,070,908	49,586
Outstanding payable on purchase of Air Tickets														
Club 7 Holidays Limited	-	-	8,937,614	3,763,024	-	-	-	-	-	-	-	-	8,937,614	3,763,024
Total	-	-	8,937,614	3,763,024	-	-	-	-	-	-	-	-	8,937,614	3,763,024

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Electricity expenses payable														
CentrumDirect Limited	-	-	-	115,394	-	-	-	-	-	-	-	-	-	115,394
Interest Payable				115,394										115,394
CentrumDirect Limited	-	-	20,872,032	17,797,561	-	-	-	-	-	-	-	-	20,872,032	17,797,561
Commission & Brokerage Payable			20,872,032	17,797,561									20,872,032	17,797,561
Centrum Wealth Management Limited	-	-	728,617	1,234,425	-	-	-	-	-	-	-	-	728,617	1,234,425
Total			728,617	1,234,425									728,617	1,234,425
Loan/Advances payable														
CentrumDirect Limited	-	-	607,570,984	564,046,638	-	-	-	-	-	-	-	-	607,570,984	564,046,638
Centrum Infrastructure & Realty Limited	-	-	-	8,654,275	-	-	-	-	-	-	-	-	-	8,654,275
Total			607,570,984	572,700,913									607,570,984	572,700,913
Corporate Guarantees given during the year														
Centrum Financial Services Limited	-	-	-	100,000,000	-	-	-	-	-	-	-	-	-	100,000,000
Centrum Broking Limited	-	-	100,000,000	-	-	-	-	-	-	-	-	-	100,000,000	-
CentrumDirect Limited	-	-	251,000,000	10,000,000	-	-	-	-	-	-	-	-	251,000,000	10,000,000
Total			351,000,000	110,000,000									351,000,000	110,000,000
Guarantees outstanding as on June 30, 2015														
Corporate Guarantee given														
Centrum Broking Limited	-	-	307,500,000	207,500,000	-	-	-	-	-	-	-	-	307,500,000	207,500,000
CentrumDirect Limited	-	-	921,000,000	670,000,000	-	-	-	-	-	-	-	-	921,000,000	670,000,000
Centrum Financial Services Limited	-	-	100,000,000	100,000,000	-	-	-	-	-	-	-	-	100,000,000	100,000,000
Total			1,328,500,000	977,500,000									1,328,500,000	977,500,000
Investments in Equity Shares as on June 30, 2015														
Centrum Infrastructure & Realty Limited	-	-	-	500,000	-	-	-	-	-	-	-	-	-	500,000
Centrum Defence Systems Limited	-	-	500,000	-	-	-	-	-	-	-	-	-	500,000	-

Nature of transaction	Joint Ventures		Subsidiary Companies		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited)			1,659,767,456	-									1,659,767,456	-
Centrum Infrastructure Advisory Limited			500,000	-									500,000	-
Centrum Wealth Management Limited	-	-	-	319,700,000	-	-	-	-	-	-	-	-	-	319,700,000
Centrum Financial Services Limited	-	-	-	90,500,000	-	-	-	-	-	-	-	-	-	90,500,000
CentrumDirect Limited	-	-	-	1,433,486,490	-	-	-	-	-	-	-	-	-	1,433,486,490
Centrum Broking Limited	-	-	815,523,945	815,523,945	-	-	-	-	-	-	-	-	815,523,945	815,523,945
Commonwealth Centrum Advisors Limited	19,809,794	19,809,794	-	-	-	-	-	-	-	-	-	-	19,809,794	19,809,794
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Essel Centrum Holdings Limited	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Centrum Capital Holdings LLC	-	-	19,428,125	19,428,125	-	-	-	-	-	-	-	-	19,428,125	19,428,125
Total	19,809,794	19,809,794	2,495,719,526	2,679,138,560	-	-	-	-	-	-	2,000,000	2,000,000	2,517,529,320	2,700,948,354

Notes forming part of the financial statements

25. Operating lease

- i) The Company has entered into cancellable leasing arrangements for corporate and branch offices and residential premises. The lease rentals of ₹ 54,216,391/-* (previous year ₹ 46,913,171/-) have been included under the head Rent under Note 23 of Statement of Profit and Loss.

*Includes Net of Rent amounting to ₹ 60,562,090/- (P.Y ₹ 50,457,013/-) which company has inturn recovered from its group companies.

- ii) The Company has also entered into non-cancellable leasing arrangement for corporate office.

(₹)

Particulars	Year Ended June 30,2015	Year Ended June 30,2014
Lease rental paid	-	65,082,501
Future minimum lease payments are as under :		
Payment not later than one year	-	-
Payment later than one year but not later than five years	-	-
Payment later than five years	-	-

General description of Company's significant leasing arrangement:

Corporate Office premises in Mumbai are obtained on operating lease. The lease rent payable is ₹ 90,14,040/- per month for the period July 1, 2014 to December, 2014. The lease rent was revised in January 2015 and consequently the lease rent payable is ₹ 7,487,375/- per month for the period December 01, 2014 to June 30, 2015.

The lease term is for a period of 4 years with a lock in period of 12 months and thereafter as per the mutual agreement between the lessor and the Company. There is an escalation clause in the lease agreement @ 5 % every year which will be reviewed mutually every year by the Company and the lessor hence effect of escalation is not taken in the above disclosure.

26. Interest in joint venture

The Company has 50% interest in Commonwealth Centrum Advisors Limited Accordingly, the following disclosures include Balance Sheet as well as Statement of Profit and Loss numbers of Commonwealth Centrum Advisors Limited.

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Assets	46,633,257	22,837,719
Liabilities	(46,633,257)	(22,837,719)
Revenue	35,201,491	7,222,374
Other expenses	(11,025,616)	(7,174,740)
Profit before tax	24,175,875	47,634

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Tax expenses	(961,066)	(162,134)
Other comprehensive income (net of tax)	1,313,825	136,236
Profit after tax	24,528,634	21,736

27. (a) Contingent Liabilities not provided for

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Corporate Guarantees given by the company :		
- Subsidiary	307,500,000	977,500,000
- Step down Subsidiary	1,091,000,000	-
Partly paid equity shares of Essel-Centrum Holdings Limited	4,000,000	4,000,000
Income Tax in respect of Assessment Year 2008-2009 in respect of which the Company has gone on appeal	848,030	848,030
Income Tax in respect of Assessment Year 2010-2011 in respect of which the Company has gone on appeal	11,310,700	11,310,700
Income Tax in respect of Assessment Year 2011-2012 in respect of which the Company has gone on appeal	8,326,840	8,326,840

(b) In view of assessment order received from income tax authorities demanding ₹ 2,696,060/- towards liability on account of disallowance under Section 14A of Income Tax Act, 1961 for assessment year 2008-2009, based on the facts / merits of the case under question, the Company has duly preferred an appeal and also paid ₹ 1,348,030/- (i.e. 50% of the IT demand vide challan no 56091 dated 28/03/2011) and ₹ 500,000/- (Paid on 07/09/2011) and no provision is considered necessary by the management of the Company.

(c) In view of assessment order received from income tax authorities demanding ₹ 11,310,700/- primarily on account of disallowance under Section 14A of Income Tax Act, 1961 for assessment year 2010-2011, based on the facts / merits of the case under question, the Company has duly preferred an appeal. Hence on the basis of facts of the case, no provision is considered necessary by the management of the Company.

(d) In view of assessment order received from income tax authorities demanding ₹ 8,326,840/- primarily on account of disallowance under Section 14A of Income Tax Act, 1961 for assessment year 2011-2012, based on the facts / merits of the case under question, the Company has duly preferred an appeal. Hence on the basis of facts of the case, no provision is considered necessary by the management of the Company.

Notes forming part of the financial statements

28. Gratuity and Post employment benefit plans

Short Term Employee Benefits

Liability in respect of short term compensated absences is accounted for at undiscounted amount likely to be paid as per entitlement.

Defined Contribution Plan

Retirement benefits in the nature of Provident Fund, Superannuation Scheme and others which are defined contribution schemes, are charged to the Statement of Profit and Loss of the year when contributions accrue.

Defined Benefit Plan

The liability for Gratuity, a defined benefit obligation, is accrued and provided for on the basis of actuarial valuation using the Projected Unit Credit method as at the Balance Sheet date

Other Long Term Benefits

Long term compensated absences are provided on the basis of an actuarial valuation using the Projected Unit Credit method as at the Balance Sheet date. Actuarial gains and losses comprising of experience adjustments and the effects of changes in actuarial assumptions are recognised in the Statement of Profit and Loss for the year as income or expense.

Disclosure Under AS – 15 (Revised 2005)

Company has adopted the Accounting Standard (AS – 15) (Revised 2005) “Employee Benefits” effective April 01, 2007.

- I. Defined Contribution Plans: The Company has classified the various benefits provided to employees as under:
- a. Provident Fund
 - b. Employers’ Contribution to Employees’ State Insurance

The provident fund and the state defined contribution plan are operated by the Regional Provident Fund Commissioner and the Superannuation Fund is administered by the Trustee of the Life Insurance Corporation. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. These funds are recognized by the Income Tax authorities.

The Company has recognised the following amounts in the statement of Profit and Loss.

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Employer’s contribution to Provident Fund	5,991,781	6,003,812
Employer’s contribution to Employees’ State Insurance	12,168	8,443

Notes forming part of the financial statements

II. Defined Benefit Plans

(a) Contribution to Gratuity Fund (Funded Scheme):

In accordance with the Accounting Standard (AS - 15) (Revised 2005), actuarial valuation was performed by independent actuaries in respect of the aforesaid defined benefit plan based on the following assumptions:

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Discount rate (per annum)	8.34%	8.90%
Rate of increase in compensation levels (p.a)	5.00%	5.00%
Expected rate of return	8.34%	8.70%
Attrition Rate	5.00%	5.00%

(b) Changes in the present value of defined benefit obligation are as follows:

	(₹)	
Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Opening defined benefit obligation	10,444,286	11,056,509
Interest cost	929,541	856,879
Current service cost	990,729	1,296,122
Past service cost (non vested benefit)	-	-
Past service cost (vested benefit)	-	-
Settlement	-	-
Liability transfer in	-	-
Liability transfer out	-	-
Benefit paid	(2,299,342)	(1,593,151)
Actuarial (gain)/loss on obligation	708,874	(1,172,073)
Closing defined benefit obligation	10,774,088	10,444,286

(c) Changes in the fair value of plan assets are as follows:

	(₹)	
Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Opening fair value of plan assets	5,768,714	6,826,157
Expected Return on Plan Assets	501,878	593,876
Contributions by employer	2,403,785	-
Benefit paid	(2,299,342)	(1,593,151)
Actuarial gain/(loss) on Plan Assets	(11,784)	(58,168)
Closing fair value of plan assets	6,363,251	5,768,714

Notes forming part of the financial statements

(d) Disclosure as per Para 120 (n) of AS-15

(₹)

Particulars	Funded Scheme Gratuity				
	For the year ended 30 th June 2015	For the year ended 30 th June 2014	For the year ended 30 th June 2013	For the year ended 30 th June 2012	For the year ended 30 th June 2011
Defined benefit obligation	(10,774,088)	(10,444,286)	(11,056,509)	(7,627,991)	(6,882,664)
Plan assets	6,363,251	5,768,714	6,826,157	7,518,314	5,824,444
Surplus / (deficit)	(4,410,837)	(4,675,572)	(4,230,352)	(109,677)	(1,058,220)
Experience adjustments on plan liabilities	295,634	(511,414)	1,251,610	(362,679)	1,550,180
Experience adjustments on plan assets	(11,784)	(58,168)	(4,648)	49,880	43,033

(e) (e)Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets.

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Present Value of Funded Obligation as at end of the year	(10,774,088)	(10,444,286)
Fair Value of Plan Assets as at end of the year	6,363,251	5,768,714
Funded (Liability)/ Asset as at the Balance Sheet date	(4,410,838)	(4,675,572)

(f) Amount recognised in the Balance Sheet

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Liability at the end of the year	(10,774,088)	(10,444,286)
Fair Value of Plan Assets at the end of the year	6,363,250	5,768,714
Amount recognized in the Balance Sheet	(4,410,838)	(4,675,572)

(g) Expenses recognised in Statement of Profit and Loss

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Current service cost	990,729	1,296,122
Interest cost on benefit obligation	427,663	856,879
Expected return on plan assets	501,878	(593,876)
Past Service Cost(non vested Benefit) Recognised	-	-
Past Service Cost (vested Benefit) Recognised	-	-
Recognition of transition liability	-	-
Net actuarial (gain) / loss recognised in the year	720,658	(1,113,905)
Net benefit expense	2,139,050	445,220

Notes forming part of the financial statements

(h) Actual Return on Plan Assets

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Expected Return on Plan Assets	501,878	593,876
Actuarial gains / (losses) on Plan Assets	(11,784)	58,168
Actual Return on Plan Assets	490,094	652,044

29. Derivative Instruments and Un-hedged Foreign Currency Exposure

- There were no contracts outstanding as at balance sheet date.
- Particulars of Unhedged Foreign Currency Exposure are detailed below at the exchange rate prevailing as at balance sheet date

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Bank balance of Dubai Branch	361,968	803,894
	(AED 20,935.42	(AED 49,270.90
@ Closing rate of 1AED = ₹ 17.29)	@ Closing rate of 1AED = ₹ 16.32)	
Cash balance of Dubai Branch	111,221	96,979
	(AED 6,432.60	(AED 5,943.85
@ Closing rate of 1AED = ₹ 17.29)	@ Closing rate of 1AED = ₹ 16.32)	
Loan & advances to related parties	6,272,561	5,919,173
	(USD 98,750	(USD 98,750
@ Closing rate of 1USD = ₹ 63.5196)	@ Closing rate of 1USD = ₹ 59.9410)	
Trade Receivable	27,769,906	10,612,623
	(USD 436,854	(USD 177,053
@ Closing rate of 1USD = ₹ 63.5196)	@ Closing rate of 1USD = ₹ 59.9410)	

30. Auditors' remuneration

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
For Statutory Audit	1,000,000	800,000
For Limited Review	450,000	300,000
For Certification and Other Matters	291,324	164,923

31. Deferred Tax Asset / Liability

In accordance with the Accounting Standard 22 on Accounting for Taxes on Income, the Company has made adjustments in its accounts for deferred tax liabilities / assets.

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities are:

Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Deferred tax liabilities:		
Difference between book and tax depreciation	-	-
On a/c of leasehold expenses claimed in IT	21,498,824	21,114,916
Total (A)	21,498,824	21,114,916
Deferred tax (assets):		
Difference between book and tax depreciation	(14,447,035)	(3,955,936)
Provision for Gratuity	(1,526,503)	(1,589,227)
Provision for leave encashment	(1,517,486)	(1,428,923)
On a/c of Depreciation-Transition Scheme of Schedule II of Companies Act, 2013.	(5,600,697)	-
On a/c of Depreciation on leasehold in Company	(17,145,709)	(14,559,979)
On a/c of Provision for Bad debts	(38,341,811)	(35,117,615)
On a/c of Provision for Doubtful advances	(1,038,240)	(1,019,700)
Total (B)	(79,617,481)	(57,671,380)
Net deferred tax liability / (assets) (A - B)	(58,118,657)	(36,556,464)

32. (a) Earnings in foreign exchange (Accrual basis)

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Commission / Syndication fees	21,068,814	16,488,185
Branch Income	Nil	151,134,134
Total	21,068,814	167,622,319

(b) Expenditure in foreign currency (Accrual basis)

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Travelling	3,287,228	2,326,308
Professional Fees	Nil	3,658,852
Commission and Brokerage	Nil	Nil
Branch Expenses	22,702,167	16,834,328
Total	25,989,395	22,819,488

Notes forming part of the financial statements

33. Earnings Per Share

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Profit after taxes (net of prior period items) after Exceptional Items attributable to equity shareholders (In ₹)	95,083,209	114,051,890
Weighted average number of equity shares issued and outstanding	416,032,740	416,032,740
Basic and Diluted Earnings Per Share before Extraordinary Items (In ₹)	0.23	0.27
Basic and Diluted Earnings Per Share after Extraordinary Items (In ₹)	0.23	0.27
Nominal Value of Equity Shares (In ₹)	1/-	1/-

- 34.** The Company has a process of identification of 'suppliers' registered under the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006, by obtaining confirmations from all suppliers. The Company has not received intimation from all the 'suppliers' regarding their status under MSMED Act, 2006 and hence disclosures if any, relating to amounts unpaid as at the year end together with interest paid/payable as required have not been furnished.
- 35.** Trade Receivables are subject to confirmations, reconciliations and adjustments, if any, arising there from.
- 36.** The Company has long outstanding trade receivable amounting to ₹ 45,832,632/- (P.Y. ₹ 45,832,632/-). Based on recent trends in collection and status of ongoing lawsuit; the above amount, in view of the management, is fully recoverable and accordingly the same need not be subject to any provisioning.
- 37.** Pursuant to enactment of Companies Act, 2013 (the Act), the Company has, effective July 1, 2014, charged depreciation as per useful lives of its tangible assets as specified in Schedule II of the Act. In view of the notification no. G.S.R.627 (E) dated August 29, 2014, issued by the ministry of corporate Affairs (MCA), the Company till period ended March 31, 2015 had opted to charge the transitional impact (after retaining the residual value) whose remaining useful life is Nil as at July 1, 2014 to the Statement of Profit and Loss. However, the Company has as at the end of the year revisited the option and as permitted by the said notification, charged an amount of ₹ 10,582,546/- (Net of Deferred Tax ₹ 5,600,697/- to the retained earnings).
- 38.** Based on the audited financial statements of Centrum Capital Holdings LLC ('CCHLLC' - audited by a firm of Chartered Accountants other than Haribhakti & Co. LLP) for year ended June 30, 2015, it has incurred losses of ₹ 270,683/- (P.Y ₹ 28,066/-). Accordingly, on the basis of financial estimates provided by the management of CCHLLC confirming fair valuation higher than the cost of Investments in CCHLLC in the books of the Company and

Notes forming part of the financial statements

which is duly approved by the Audit Committee of the Board of Directors of the Company, the management of the Company believes that no impairment is necessitated in respect of said Investments.

39. (a) During the period, The Company, for strategic reasons and to better align its various businesses, has reorganized the Centrum Group Structure by transferring its entire equity investments in its subsidiaries viz. Centrum Wealth Management Limited, Centrum Financial Services Limited and CentrumDirect Limited to a newly formed subsidiary viz. Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited) and has also incorporated two new subsidiaries viz. Centrum Infrastructure Advisory Limited and Centrum Defence Systems Limited.

(b) During the year, the company has sold its investments of ₹ 500,000/- in Centrum Infrastructure & Realty Limited (CIRL) at book value. Consequent upon which, CIRL is no longer a subsidiary of the company as on the balance sheet date.

40. Pursuant to divestment by the company of its 10% stake in subsidiary Centrum Retail Services Limited (CRSL) (formerly known as Centrum Retail Financial Services Limited) to two strategic investors at an aggregate consideration of ₹ 184,419,034/-, an amount of ₹ 164,419,034/- (net after adjusting ₹ 20,000,000/- received till year end) is receivable, which is reflected in Note No. 18 “Other Current Assets” under head “Other Receivable”. Against the said outstanding, the company has since realized an amount of ₹ 46,104,730/- and expects to receive the balance consideration in due course.

41. Prior Year Comparatives

The Figures for the previous year have been regrouped/ rearranged wherever necessary to conform to current year’s classification.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Auditors' Report on Consolidated Financial Statements

To the Members of CENTRUM CAPITAL LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements 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”) and jointly controlled entity, comprising of the Consolidated Balance Sheet as at June 30, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its jointly controlled entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the

consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its jointly controlled entity as at June 30, 2015, their consolidated profit and their consolidated cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 42 to the Consolidated Financial Statements, wherein, in the opinion of the management of the Holding Company, long outstanding trade receivables of ₹ 4,58,32,632 (P.Y: ₹ 4,58,32,632) are considered good and fully recoverable.

Our opinion is not modified in respect of this matter.

Other Matter

- (a) We did not audit the financial statements of two subsidiaries, four step down subsidiaries and one jointly controlled entity, whose financial statements reflects total assets of ₹ 2,450,900,085 as at June 30, 2015, total revenues of ₹ 941,385,837 and net cash flows amounting to ₹ 83,706,251 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and jointly controlled entity, is based solely on the reports of the other auditors.
- (b) We did not audit the financial statements of three subsidiaries, whose financial statements reflects total assets of ₹ 2,421,366,771 as at June 30, 2015, total revenues of ₹ 22,561,290 and net cash flows amounting to ₹ 511,801,782 for the year ended on that date, as considered in the consolidated financial statements. These financial statements

are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements and our report on the Other Legal and Regulatory Requirements below, 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 statements certified by the management.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's report of the Holding Company and subsidiary companies incorporated in India to whom the Order is applicable and further based on our comments in respect of Companies which are unaudited, stated in clause (b) of Other Matters, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and working / records maintained for the purpose of preparation of the consolidated financial statements;
 - e. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - f. On the basis of written representations received from the directors of the Holding Company as on June 30, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on June 30, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;

-
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and jointly controlled entity – Refer Note 34a to the consolidated financial statements;
 - (ii) The Group and its jointly controlled entity did not have any material foreseeable losses on long term contracts including derivative contracts;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No. 034828

Place : Mumbai
Date : 29th August, 2015

Annexure to Independent Auditor's Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of CENTRUM CAPITAL LIMITED on the consolidated financial statements for the year ended June 30, 2015.]

[Our report on the order includes six subsidiary companies (including three step down subsidiary companies) incorporated in India to which the order is applicable, which have been audited by other auditors and our report in respect of these subsidiary companies is based solely on the reports of the other auditors.]

- (i) (a) The Group has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, the fixed assets of the Group have been physically verified by the management of the respective entities and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to their size and the nature of their assets.
- (ii) (a) In case of Holding Company the inventory (Securities & Bonds) which are held in dematerialized form have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable as regards other subsidiary companies, nature of their businesses do not require to hold any inventory, thus the clause (ii) of paragraph 3 of the order is not applicable.
- (b) The procedures of physical verification of inventory followed by the management of the Holding Company are reasonable and adequate in relation to the size of the Holding Company and the nature of its business.
- (c) The Holding Company is maintaining proper records of inventory. As informed no material discrepancies were noticed on physical verification carried out during the year.
- (iii) The Holding Company and two subsidiary companies have granted unsecured loans, to companies covered in the register maintained under Section 189 of the Act.
- (a) As regards repayment of principal, there are no stipulations for repayment. Further, the party has been regular in payment of interest to the company
- (b) In respect of the aforesaid loans, there is no overdue amount of loans granted to companies, listed in the register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given by the management of the Group there exists an adequate internal control system commensurate with the size of the respective entities and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the respective entities.

- (v) In our opinion and according to the information and explanations given to us, the Group has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under except in case of one subsidiary where the said Subsidiary has complied with the provisions of Section 73 to 76 of the Act with regard to the deposits accepted from the public. Also, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Group under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii) (a) The Group is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, wealth tax, service tax, cess and any other material statutory dues applicable to it, however, there have been slight delay in few cases and

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, wealth tax, service tax, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, the dues outstanding with respect to, service tax and income tax applicable to it, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994 (Service Tax provisions)	Service Tax	1,477,923	F.Y. 2002-06	Additional Commissioner of Service Tax
Income Tax Act 1961	Income Tax	27,10,890	A.Y. 2008-09	CIT (A)
Income Tax Act 1961	Income Tax	1,24,370	AY 2009-10	CIT (A)
Income Tax Act 1961	Income Tax	1,13,10,700	AY 2010-11	CIT (A)
Income Tax Act 1961	Income Tax	2,87,94,250	A.Y. 2011-12	CIT (A)

- (c) According to the information and explanations given to us, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
- (viii) The Group do not have accumulated losses at the end of the financial year nor has incurred cash losses in the current and immediately preceding financial year except-

In respect of two subsidiary companies, accumulated losses at the end of the financial year are more than fifty percent of their net worth. The company has accumulated losses at the end of the year and it has not incurred cash losses in the current financial year but have incurred cash losses in the immediately preceding financial year.

In case of two subsidiary companies which are registered for a period less than five years, the provisions of clause (viii) of para 3 of the Order are not applicable.

- (ix) According to the information and explanations given by the management of the Holding Company and five subsidiary companies, the respective entities have not defaulted in repayment of dues to financial institutions, banks and debenture holders. Also as informed two subsidiary companies have not borrowed money from financial institutions, banks or debenture holders.
- (x) In our opinion and according to the information and explanations given to us by the management of the Holding Company and two subsidiary companies, the terms and conditions of the guarantees given by the respective Companies, for loans taken by others from banks or financial institutions, are not prejudicial to the interest of the Company. Further, according to the information and explanations given by the management of five subsidiary companies, the respective entities have not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) According to the information and explanations given by the management of the Holding Company and five subsidiary companies, the term loans have been applied for the purpose for which the loans were obtained. Further, as informed two subsidiary companies have not obtained any Term Loans.
- (xii) During the course of examination of the books and records of the Group, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given, we have neither come across any instance of fraud on or by the respective entities, noticed or reported during the year, nor have we been informed of any such instance by the management of the respective entities.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No. 034828

Place : Mumbai
Date : 29th August, 2015

Consolidated Balance Sheet as at 30th June, 2015

(₹)			
Particulars	Note	As at 30 th June, 2015	As at 30 th June, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	5	416,032,740	416,032,740
Reserves and surplus	6	2,389,163,950	2,150,383,706
		2,805,196,690	2,566,416,446
Share Application Money Received		214	-
Minority Interests	31	835,264,809	10,995,421
Non-current liabilities			
Long-term borrowings	7	306,263,096	729,339,114
Other non current liabilities	8	4,946,387	9,202,135
Long-term provisions	9	26,407,852	20,222,310
		337,617,335	758,763,559
Current liabilities			
Short-term borrowings	10	1,706,896,412	1,401,060,473
Trade Payables	11	701,951,329	725,658,096
Other current liabilities	12	1,201,203,392	696,441,256
Short-term provisions	13	9,387,310	8,438,781
		3,619,438,443	2,831,598,606
TOTAL		7,597,517,491	6,167,774,031
ASSETS			
Non-current assets			
Fixed assets	14		
Tangible assets	14	238,822,426	200,406,774
Intangible assets	14	37,828,535	31,349,071
Capital Work In Progress		18,625,302	-
		295,276,263	231,755,845
Goodwill on consolidation		498,793,718	812,884,926
Non-current investments	15	349,275,353	95,491,856
Deferred tax assets (net)	37	328,975,994	301,801,966
Long-term loans and advances	16	440,422,159	953,025,159
Other non current assets	17	31,312,641	29,310,975
		1,944,056,128	2,424,270,727
Current assets			
Current investments	18	35,911,906	33,924,808
Inventories	19	43,211,128	28,966,903
Trade receivables	20	1,810,448,262	1,530,900,051
Cash and Bank Balances	21	1,480,585,340	629,019,539
Short-term loans and advances	22	1,766,644,728	1,221,159,346
Other current assets	23	516,659,999	299,532,656
		5,653,461,363	3,743,503,304
TOTAL		7,597,517,491	6,167,774,031

The accompanying notes 1 to 47 are an integral part of the Financial Statements.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Consolidated Statement of Profit and Loss

for the year ended 30th June, 2015

(₹)			
Particulars	Note	As at 30 th June, 2015	As at 30 th June, 2014
Revenue			
Revenue from Operations	24	44,682,598,319	34,844,458,659
Other Income	25	167,336,532	146,456,598
Total Revenue		44,849,934,851	34,990,915,257
Expenses			
Cost of Forex Sold		41,838,317,070	32,914,268,377
Employee benefits expense	26	810,124,280	655,679,450
Finance Costs	27	331,913,114	253,666,661
Depreciation/amortization	14	65,884,299	53,312,063
Other expenses	28	1,030,180,347	818,434,964
Total Expenses		44,076,419,110	34,695,361,515
Profit before exceptional items and tax		773,515,741	295,553,742
Exceptional items		-	18,549,042
Profit before tax		773,515,741	314,102,784
<u>Tax Expenses</u>			
- Current tax		261,996,987	164,332,815
- MAT entitlement for earlier years		-	(46,496,906)
- Deferred tax		(18,612,740)	(53,507,131)
Total Tax Expenses		243,384,247	64,328,778
Profit after tax & before minority interest		530,131,494	249,774,006
Profit on disposal of investment in subsidiary		-	306,650
Profit after tax & before minority interest		530,131,494	250,080,656
Minority interest		73,994,822	96,775
Profit for the year		456,136,672	249,983,881
Earning per share			
Basic & Diluted earnings per share before Extraordinary items (Refer Note 39) (Nominal Value of Shares ₹ 1 [Previous Year : ₹ 1])		1.10	0.60
Basic & Diluted earnings per share after Extraordinary items (Refer Note 39) (Nominal Value of Shares ₹ 1 [Previous Year : ₹ 1])		1.10	0.60

The accompanying notes 1 to 47 are an integral part of the Financial Statements.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Consolidated Cash Flow Statement for the year ended 30th June, 2015

(₹)

Particulars	As at 30 th June, 2015		As at 30 th June, 2014	
Cash Flow from Operating Activities:				
Net Profit before taxation		771,659,707		314,102,784
Adjustments for:				
Depreciation and amortisation Expense	65,894,682		53,312,063	
Loss / (Profit) on sale of fixed assets	(260,386)		408,963	
Sundry balances written off	-		31,943	
Securities Premium utilised for NCD & Bonus related expenses	-		(3,013,241)	
Interest on Income tax refund	(3,580,778)		-	
Interest Income	(402,093,434)		(225,132,784)	
Dividend Income from Non Current Investments	(282,776)		(427,776)	
Dividend Income from Current Investments	(2,176,598)		(2,254,612)	
Bad Debts written off	26,311		-	
Provision for doubtful debts	7,515,250		24,813,537	
Provision for Wealth Tax	120,000		160,000	
Finance Costs (Excl. Bank Charges)	468,528,924		242,272,500	
Sundry balances written back	(419,993)		(3,304,756)	
Foreign exchange Loss (net)	(3,198,624)	130,072,576	1,981,112	88,846,948
Operating profit before working capital changes		901,732,283		402,949,732
Adjustments for :				
Trade Receivables	(266,307,908)		(547,610,181)	
Inventories	(14,244,226)		45,489,066	
Loans and Advances & Other Current Assets	(554,470,083)		(229,926,886)	
Trade Payable	39,959,310		215,148,192	
Other Liabilities and Provisions	620,316	(794,442,590)	112,528,390	(404,371,417)
Cash Generated from operations		107,289,693		(1,421,685)
Direct taxes paid (including tax deducted at source)		(181,435,276)		(135,280,449)
Net Cash generated from/(used in) Operating Activities		(74,145,584)		(136,702,134)
Cash Flow from Investing Activities:				
Purchase of Fixed Assets	(155,722,121)		(27,210,452)	
Sale of Fixed Assets	367,043		754,798	
Decrease in Earmarked Balance	27,951		-	
Investment of Fixed Deposits	(60,260,201)		-	
Redemption of Fixed Deposits	-		6,032,104	
Purchase of Non Current Investments	(261,025,548)		-	
Sale of Non Current Investments	20,500,000		-	
Investment made in subsidiaries during the year	(1,500,000)		-	
Receivables from sale of subsidiary	(500,000)		-	
Purchase of Current Investments	-		(2,240,612)	
Repayment of Non Current Loans and advances & Non Current Assets	451,183,039		(48,368,700)	
Interest received	211,522,395		244,911,424	
Dividend Income from Non Current Investments received	2,459,374		427,776	
Dividend Income from Current Investments received	-		2,254,612	
Net Cash generated from Investing Activities		207,051,933		176,560,950
Cash Flows from Financing Activities:				
Proceeds from issuance of share capital	562,000,000		-	

(₹)

Particulars	As at 30 th June, 2015		As at 30 th June, 2014	
Repayment of Long-Term Borrowings (Net)	(1,254,714)		-	
Proceeds from Long-Term Borrowings (Net)	2,279,583,891		692,105,902	
Repayment of Short-Term Borrowings (Net)	(13,695,105,556)		(422,174,330)	
Proceeds from Short-Term Borrowings (Net)	11,870,346,849		-	
Interest Received on Income Tax refund	3,580,778		-	
Interest Received	65,481,898		-	
Interest paid	(423,951,831)		(279,762,800)	
Net cash generated from/(used in) financial activity		660,681,316		(9,831,228)
Net Increase in cash and cash equivalents		793,587,667		30,027,588
OPENING CASH AND CASH EQUIVALENTS (Refer Note 21)				
Cash in Hand including foreign currencies	242,861,550		202,216,035	
Balance with Scheduled Banks-Current Accounts	265,651,514		276,269,441	
Balance with other Banks-Current Accounts	-		-	
Opening Cash and Cash Equivalents		508,513,064		478,485,475
OUTFLOW OF CASH AND CASH EQUIVALENTS ON DISPOSAL OF SUBSIDIARY		(268,074)		-
CLOSING CASH AND CASH EQUIVALENTS (Refer Note 21)				
Cash in Hand including foreign currencies	362,202,591		242,861,550	
Balance with Scheduled Banks-Current Accounts	939,630,065		265,651,514	
Balance with other Banks-Current Accounts	-		-	
Closing Cash and Cash Equivalents		1,301,832,656		508,513,064
Short term bank deposits		178,698,810		120,424,650
Closing Cash and Cash Equivalents (As per Books)		1,480,531,466		629,019,539

The above cash flow statements have been prepared under the indirect method setout in Accounting Standard (AS)-3, 'Cash Flow Statement' notified pursuant to the Companies (Accounting Standards) Rules, 2006 .

- 1) All figures in brackets are cash outflow.
- 2) Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities
- 3) During the year, Company disposed off one of its subsidiary viz. 'Centrum Infrastructure & Realty Limited' for ₹ 500,000 at cost, consideration for which is receivable as at the year end.

As per our report of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W

sd/-
Sumant Sakhardande
Partner
Membership No.034828

Place : Mumbai
Date : 29th August, 2015

For and on behalf of Board of Directors
Centrum Capital Limited

sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575

sd/-
Shailendra Apte
Chief Financial Officer

sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916

sd/-
Alpesh Shah
Company Secretary

Consolidated Notes forming part of the financial statements

1. Basis of preparation

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 “Consolidated Financial Statements”, Accounting Standard 23 “Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard 27 “Financial Reporting of Interest in Joint Ventures” notified in the Companies (Accounting Standards) Rules, 2006. The Consolidated Financial Statements comprises the financial statements of Centrum Capital Limited (CCL) (Holding Company), its subsidiaries being Centrum Retail Services Limited {Including Centrum Financial Services Limited (CFSL), Centrum Wealth Management Limited (CWML), CentrumDirect Limited (CDL) (including Club 7 Holidays Limited and its associates BCB Finance Limited (BCBFL)}, Centrum Broking Limited (CBL), Centrum Defence Systems Limited (CDSL), Centrum Infrastructure Advisory limited (CIAL) , Centrum Capital Holdings LLC (CCH LLC) (including Centrum Securities LLC), its joint venture being Commonwealth Centrum Advisors Limited (CCAL), and its associates being Centrum Securities Private Limited (CSPL) and Essel Centrum Holding Limited (ECHL) here in after collectively referred as “the Group/ the Company”.

In case of company's associate companies Centrum Securities Private Limited and Essel-Centrum Holdings Limited; accumulated losses accounted in previous financial year's consolidated financial statements based on the equity method under AS-23 'Accounting for Investments in Associates in Consolidated Financial Statements' have resulted in complete erosion of carrying of company's investments in associate companies. Accordingly, no further provisions for losses have been made in current year's consolidated financial statements.

A step down subsidiary company of the Company, during the year has made investment in BCB Finance Limited (BCBFL) as a result of which, the later has become an associate of the said step down subsidiary company and consequently of that Company's. The management has not considered consolidating BCBFL, being not material.

The Consolidated Financial Statements has been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

The notes and significant accounting policies to the Consolidated Financial Statements are intended to serve as a guide for better understanding of the Company's position. In this respect, the Holding Company has disclosed such notes which represent the required disclosure.

2. Principles of consolidation

- a. The Consolidated Financial Statements of Centrum Capital Limited and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Intra company balances, intra company transactions and unrealized profits / losses have been fully eliminated.
- b. Interests in joint ventures are accounted by using proportionate consolidation method.
- c. Interest in associates are accounted by using equity method.
- d. The subsidiary companies, joint ventures and associates considered in the presentation of the Consolidated Financial Statements are :

Consolidated Notes forming part of the financial statements

Particulars	Country of Incorporation	Proportion of ownership / interest as at 30 th June, 2015	Proportion of ownership / interest as at 30 th June, 2014	Financial years ends on*
a) Subsidiaries				
Centrum Infrastructure Advisory Limited	India	100%	Nil	31 st March, 2015*
Centrum Defence Systems Limited	India	100%	Nil	31 st March, 2015*
Centrum Broking Limited	India	99.26%	99.26%	30 th June, 2015
Centrum Retail Services Limited (Formerly Centrum Retail Financial Services Limited)	India	80.91%	Nil	31 st March, 2015*
Centrum Financial Services Limited	India	Nil	100%	30 th June, 2015
Centrum Wealth Management Limited	India	Nil	100%	30 th June, 2015
CentrumDirect Limited	India	Nil	100%	30 th June, 2015
Centrum Capital Holdings LLC	USA	100%	100%	30 th June, 2015
b) Step down Subsidiaries				
Centrum Financial Services Limited (w.e.f. 29 th October, 2015)	India	80.91%	Nil	30 th June, 2015
Centrum Wealth Management Limited (w.e.f. 29 th October, 2015)	India	80.91%	Nil	30 th June, 2015
CentrumDirect Limited (w.e.f. 29 th October, 2015)	India	80.91%	Nil	30 th June, 2015
Club7 Holidays Limited	India	85.66 %	83.21%	30 th June, 2015
c) Joint Ventures				
Commonwealth Centrum Advisors Limited	Hong Kong	50%	50%	30 th June, 2015
d) Associates				
Centrum Securities Private Limited	India	47.62%	47.62%	31 st March, 2015*
Essel-Centrum Holdings Limited	India	33.33%	33.33%	31 st March, 2015*
BCB Finance Limited	India	26.01%	Nil	31 st March, 2015*

* for the purpose of consolidation, accounts are drawn up to June 30, 2015.

For the purpose of Consolidated Financial Statements, the results of CCL and its subsidiaries for the year ended June 30, 2015 have been derived from the respective company's audited financials of the year ended June 30, 2015.

Consolidated Notes forming part of the financial statements

3. Goodwill / Capital Reserve on consolidation

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.

4. Statement of Significant Accounting Policies

a. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

b. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

c. Depreciation

Depreciation on tangible assets is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013 except for leasehold improvements. Leasehold improvements are amortized over a period of lease or useful life whichever is less.

Particulars	Estimated useful life specified under Schedule II of the Companies Act 2013
Building	60 years
Computer Hardware	3 years
Air Conditioners and Office equipments	5 years
Vehicles	8 years
Furnitures and Fixtures	10 years

d. Impairment

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Consolidated Notes forming part of the financial statements

- ii. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life

e. Intangible Assets

Goodwill

Goodwill is amortized using the straight-line method over a period of ten years.

Computer Software's

The Company capitalizes software and related implementation cost where it is reasonably estimated that the software has an enduring useful life. Software's including operating system licenses are amortized over their estimated useful life of 6 – 9 years.

f Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

g. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

h. Inventories

Inventories are valued as lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Syndication fees

Syndication fees and brokerage income are accounted on achievements of the milestones as per the mandates / agreements with the clients, where there are no mandates / agreements, as per the terms confirmed and agreed by clients. Non refundable upfront fees are accounted as income on receipt. In the event of project stipulates performance measures, revenue is considered earned when such performance measure have been completed.

(ii) Income from trading in bonds

Income from trading in bonds is accounted when the risk and rewards of ownership of the bonds are

Consolidated Notes forming part of the financial statements

passed to the customer, which is generally on sale of bonds.

(iii) Interest income

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iv) Revenue from services

Consultancy fees / referral fees and brokerage and commission incomes are accounted on accrual basis.

(v) Revenue from foreign exchange business

Revenue from foreign exchange business is recognized at the time of sale and purchase of foreign exchange and equivalents.

(vi) Income from Inward money transfer

Commission from money transfer business is recognised as and when the disbursement of money is made to beneficiary.

(vii) Revenue on Tour Income

Profit/ Loss in respect of tours is recognized when the tour is completed

(viii) Income from Commission & Brokerage

Commission income is accounted on accrual basis.

Revenue from Brokerage activities is accounted for on the trade date of transaction.

(ix) Income from Portfolio Management Services(PMS)

Income from Portfolio Management Services (PMS) is accounted for as per the terms of the contract.

(x) Incentives

Incentives on prepaid travel cards and travelers cheques are recognised on the basis of the business transacted during the year as confirmed by the party.

(xi) Dividend

Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

(xii) Profit / Loss on sale of investments

Profit or loss on investments is determined on the basis of the weighted average cost method.

Consolidated Notes forming part of the financial statements

j. Foreign currency transactions

i. Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

iii. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise. Exchange differences arising in respect of fixed assets acquired from outside India on or before accounting period commencing after December 7, 2006 are capitalized as a part of fixed asset.

k. Retirement and other employee benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the fund is due. There are no other obligations other than the contribution payable to the fund.

- (i) Under Payment of Gratuity Act, 1972 'Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year'. The Company makes contribution to a scheme administered by the Life Insurance Corporation of India ("LIC") to discharge the gratuity liability to employees. The Company records its gratuity liability based on an actuarial valuation made by an independent actuary as at year end. Contribution made to the LIC fund and provision made for the funded amounts are expensed in the books of accounts.
- (ii) Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per Projected Unit Credit Method.
- (iii) All actuarial gains / losses are immediately taken to the Profit and Loss account and are not deferred.

Consolidated Notes forming part of the financial statements

I. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognised as an asset (MAT Credit Entitlement) only if there is convincing evidence for realisation of such asset during the specified period. MAT credit entitlement is reviewed at each Balance Sheet date.

m. Segment Reporting Policies

Identification of segments :

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

Consolidated Notes forming part of the financial statements

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items:

Includes general corporate income and expense items which are not allocated to any business segment.

Segment Policies:

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

n. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

o. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

p. Cash and Bank Balances

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

q. Borrowing costs

Borrowing costs are recognized as an expense in the period in which these are incurred. Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets.

Consolidated Notes forming part of the financial statements

(₹)		
Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 5 : SHARE CAPITAL		
AUTHORISED:		
420,000,000 (Previous year 420,000,000) equity shares of ₹ 1/- each	420,000,000	100,000,000
TOTAL	420,000,000	100,000,000
ISSUED:		
416,032,740 Equity Shares (Previous year: 416,032,740) of ₹ 1/- each fully paid up	416,032,740	416,032,740
SUBSCRIBED & FULLY PAID UP:		
416,032,740 Equity Shares (Previous year: 416,032,740) of ₹ 1/- each fully paid up	416,032,740	416,032,740
	416,032,740	416,032,740
Equity Shares		
The company has one class of equity shares having a par value of ₹ 1/- each. Each holder of equity shares is entitled to one vote per share. Out of 41,60,32,740 Equity shares 34,66,93,950 Equity shares have been issued for consideration other than cash.		

Reconciliation of Number of Shares Outstanding

	As at 30 th June, 2015		As at 30 th June, 2014	
	No of Shares	Amount	No of Shares	Amount
Number of shares outstanding at beginning of the year	416,032,740	416,032,740	6,933,879	69,338,790
Add: Shares issued during the year	-	-	409,098,861	346,693,950
Number of shares outstanding at the end of the year	416,032,740	416,032,740	416,032,740	416,032,740

Share holder having more than 5% equity share holding in the Company

Share Holder	As at 30 th June, 2015		As at 30 th June, 2014	
	No of Shares	(% of Holdings)	No of Shares	(% of Holdings)
Businessmatch Services (India) Private Limited	138,189,000	33.22	138,189,000	33.22
Indivision India Partners	60,174,953	14.46	61,209,480	14.71
Kaikobad Byramjee & Sons Agency Private Limited	54,018,000	12.98	54,018,000	12.98
M. Dinshaw & Co. Private Limited	54,000,000	12.98	54,000,000	12.98
Rinita Impex Private Limited	51,291,600	12.33	51,291,600	12.33
Centrum ESPS Trust	24,581,160	5.91	24,581,160	5.91
	382,254,713	91.88	383,289,240	92.13

Share allotted as fully paid up pursuant to contract(s) without payment being received in cash(during 5 years immediately preceding June 30, 2015).

During the previous year ended June 30, 2014, Company has allotted Bonus Shares in the proportion of 5 (Five) Equity Share of ₹1/- each for every 1 (One) Equity Share of ₹1/- each by capitalizing ₹34,66,93,950/- out of its Securities Premium Account. In the year ended June 30, 2012, 105,783 equity shares were allotted to Capital First Limited (formerly known as Future Capital Holdings Limited) for consideration other than cash pursuant to Share Transfer agreement dated March 29, 2011.

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 6 : RESERVES & SURPLUS		
Capital Reserve (Gift of 525,000 equity shares of Rap Media Limited)		
Balances at the beginning and at the end of the year	1	1
	1	1
Capital Reserve on consolidation		
Opening balance	487,827,620	478,682,856
Add : Adjustment during the year	(69,793,066)	(108,086)
Add : Additions during the year	28,147,561	-
Add/(Less) : Foreign Exchange reserve	-	9,252,850
Balance as at end of the year	446,182,115	487,827,620
Securities Premium Account		
Opening balance	1,486,749,543	1,845,658,868
Less : Securities Premium on account of Bonus issue	-	346,693,950
Less : Securities Premium utilised for adjusting premium on redemption of NCD's	13,695,609	9,202,135
Less : Securities Premium Utilised for NCD's and Bonus related expenses	-	3,013,241
Balance as at end of the year	1,473,053,934	1,486,749,542
Debenture Redemption Reserve		
Opening Balance	157,850,000	-
Add: Additions during the year	-	157,850,000
Balance as at end of the year	157,850,000	157,850,000
General Reserve		
Balances at the beginning and at the end of the year	2,770,000	2,770,000
	2,770,000	2,770,000
Surplus in Statement of Profit & Loss		
Balance as per last account	15,186,546	(67,240,484)
Less : Transferred to Debenture Redemption Reserves	-	157,850,000
Add : Profit for the year	456,136,671	249,983,883
Less: Depreciation on transition to Schedule II of the Companies Act, 2013 on Tangible Fixed Assets (Net of Deferred Tax ₹ 8,569,476/-)	16,347,161	-
Add/(Less) : Adjustments during the year	(145,668,156)	(9,706,856)
Balance as at end of the year	309,307,900	15,186,543
TOTAL	2,389,163,950	2,150,383,706

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 7 : LONG TERM BORROWINGS		
Secured Loans		
Term Loans		
Working Capital Term Loan - Axis Bank Ltd. (Secured against first pari pasu charge by way of hypothecation of Companies current assets along with Axis bank and mutual fund and collateral by way of pledge of shares of some directors / promoters and their family and corporate guarantee of Centrum Capital Limited) Term loan from Bank is repayable in ten quarterly repayment of Rs. 5 Min each starting after 6 months moratorium(i.e. first installment to be recovered in 3rd quarter from the date of disbursement)	20,000,000	40,000,000
City Union Bank (Secured against office premises at Centrum House, Kalina, Santacruz, Mumbai) Term loan is repayable in 96 equated monthly installments commencing from Feb 2015 and carry an interest of 14 % p.a.	62,335,575	-
Vehicle Loan from Daimler Financial Services (Vehicle loans are secured against hypothecation of vehicles purchased there against) (These are repayable in equated periodic installments up to a 5 years period from the date of loans commencing from April 2013 upto March 2018 and carry an interest of 9.79% pa)	1,637,237	2,454,748
Vehicle Loan from ICICI Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) (These are repayable in equated periodic installments up to a 3 years period from the date of loans commencing from Sept 2013 upto August 2016 and carry an interest of 9.68% pa)	66,293	459,506
Vehicle Loan from HDFC Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) (These are repayable in equated periodic installments up to a 3 years period from the date of loans commencing from March 2015 upto February 2018 and carry an interest of 11.87% pa)	604,368	-
Vehicle loans from ICICI Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) Term loans from Bank are repayable in equated periodic instalments up to a 36 Equated monthly instalments commencing from 1st August 2013 upto 1st July 2016. This loan carries an interest of 9.27% p.a.	40,708	525,470
Vehicle loans from ICICI Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) Term loans from Bank are repayable in equated periodic instalments up to a 36 Equated monthly instalments commencing from 15th January 2014 upto 15th December 2017. This loan carries an interest of 9.75% p.a.	114,487	376,306
From Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against) (Term loans from Banks are repayable in equated periodic instalments up to a 3 years period from the date of respective loan. These are repayable by 2016-17 and carry an interest of 9.00% p.a. to 11.50%)	314,428	873,084
14% Non-Convertible Debentures (Secured by pledge of equity shares of CentrumDirect Limited) (These are repayable within 30 months ending on August 2016 from date of allotment being February 2014 and carry an interest payable quarterly from date of allotment @ 14% p.a. coupon on the outstanding principal)	131,900,000	631,400,000
	217,013,096	676,089,114

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
<u>Unsecured Loans</u>		
Intercompany Deposits	89,150,000	53,150,000
Other Long Term Deposits	100,000	100,000
	89,250,000	53,250,000
TOTAL	306,263,096	729,339,114
Note 8 : OTHER NON CURRENT LIABILITIES		
Provision for Rent Equalisation	949,973	-
Premium on Redemption of Debentures	3,996,414	9,202,135
TOTAL	4,946,387	9,202,135
NOTE 9 : LONG TERM PROVISIONS		
Provision for Gratuity	9,441,033	6,740,463
Provision for Compensated Absences	16,966,819	13,481,847
TOTAL	26,407,852	20,222,310
NOTE 10 : SHORT TERM BORROWINGS		
<u>Secured Loans</u>		
Loans From Banks		
City Union Bank Limited (Secured by corporate guarantee and hypothecation of assets [proportionate] of Businessmatch Services (India) Private Limited)	100,000,000	100,000,000
Bank of Baroda (Secured by pledge of bonds)	-	182,766
The Federal Bank Limited (Secured by pledge of bonds)	18,149,782	-
Cash Credit from HDFC Bank Limited (Secured against first pari pasu charge by way of hypothecation of Companies current assets along with Axis bank and mutual fund and collateral by way of pledge of shares of some directors / promoters and their family and corporate guarantee of Holding Company i.e. Centrum Capital Limited)	-	128,794,518
Cash Credit from Axis Bank Limited (Secured against first pari passu charge by way of hypothecation of Company's entire current assets and corporate guarantee of Centrum Capital Limited)	140,578,457	244,037,594
Over Draft Loan from Bank of India	13,995,398	17,691,138
Cash Credit from Bank of India (The loans as mentioned above from Bank of India are secured against pledge of term deposit of ₹ 170 lacs and interest their on till date as a principal security and Equitable Mortgage of Flat in the name of Club 7 Holidays Limited at Kolkata & Navarangpur and charge by way of hypothecation of Company's entire current assets and corporate guarantee of CentrumDirect Limited)	-	22,262,948

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
From Bank (Vehicle loans are secured against hypothecation of vehicles purchased there against. These are repayable in equated periodic installments upto a 3 years period from the date of respective loans. These are repayable by 2014-15 and carry an interest of 9.00% p.a to 11.00% pa)	3,787,880	-
Loans from Others		
Future Retail Limited (Secured by pledge of 29,52,217 equity shares of CentrumDirect Limited)	380,000,000	380,000,000
Hemato Oncology Clinic Ahmedabad Pvt Ltd. (Secured by pledge of shares by Businessmatch Services (India) Private Limited)	2,500,000	-
Reliance Capital Limited. (Secured by pledge of shares by Businessmatch Services (India) Private Limited)	50,000,000	50,000,000
ECL Finance Limited (Secured against Clients Collateral)	2,300,001	41,025,001
Aditya Birla Finance Limited (Secured against Clients Collateral)	6,302,429	29,100,000
Kotak Mahindra Investment Limited (Secured against Clients Collateral)	76,303,234	48,800,000
Anand Rath Global Finance Limited (Secured against Clients Collateral)	169,000,000	-
	962,917,181	1,061,893,966
Unsecured Loans		
Loans Repayable on Demand From Banks		
Axis Bank Limited	344,660,550	-
	344,660,550	-
Loans & Advances from Related parties		
Businessmatch Services (India) Private Limited [(Maximum amount outstanding during the year ₹ 85,800,000/- (Previous year ₹ 237,300,000)]	25,185,000	11,550,000
	25,185,000	11,550,000
Loans & Advances from Others		
Centrum Commodities Broking Private Limited [(Maximum amount outstanding during the year ₹ 14,088,817/-(Previous year ₹ Nil)]	14,088,817	-
Intercompany Deposits	360,044,864	327,616,507
TOTAL	374,133,681	327,616,507

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 11 : Trade Payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	701,951,329	725,658,096
	701,951,329	725,658,096
NOTE 12 : Other Current Liabilities		
Current maturities of Long term Borrowings	522,332,389	12,467,603
Interest accrued but not due	125,447,390	105,551,603
Compensation Payable	-	2,563,273
Unpaid Dividend	53,874	81,825
Premium on Redemption of Debentures	18,901,330	-
Provision for Tax	124,080,536	56,329,313
(Net of Advance Tax ₹ 271,121,774/-[Previous year ₹ 203,002,181])		
Other Payables		
For Expenses	91,671,672	58,701,893
Other Statutory Dues Payable	47,454,554	50,240,482
Book overdraft from Banks	6,970,546	8,600,973
Deposits	4,969,000	3,971,481
Advance from customers	2,345,505	158,633,426
Others	255,994,391	238,566,288
Share in Other Current Liabilities of joint Venture	982,205	733,096
TOTAL	1,201,203,392	696,441,256
Included in Other Payables for Expenses are:		
Dues to Enterprise controlled by Key Management Personnel : Businessmatch Services India Private Limited [(Maximum amount outstanding during the year ₹ 420,315 (Previous year ₹ Nil))]	420,315	-
NOTE 13 : Short Term Provisions		
Provision for Employee Benefits		
Gratuity	4,178,738	3,969,223
Compensated Absences	2,149,289	3,329,219
Provision for wealth tax	3,059,283	1,140,339
(Net of advance tax - ₹ 4,95,200 [Previous Year - ₹ 4,95,200])		
TOTAL	9,387,310	8,438,781

Note 14 : Fixed Assets

(₹)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 1 st July, 2014	Additions	Additions	Deductions	As at 30 th June, 2015	Upto 1 st July, 2014	For the year*	Deductions	Upto 30 th June, 2015	As at 30 th June, 2015	As at 30 th June, 2014
<u>Tangible Assets</u>											
Leasehold Development	255,513,259	8,223,672	-	-	263,736,931	186,980,107	3,546,305	-	190,526,412	73,210,519	68,533,152
Building	4,658,342	78,660,000	-	-	83,318,342	883,221	672,600	-	1,555,821	81,762,521	3,775,121
Plant & Equipment	23,640,231	-	-	-	23,640,231	23,603,491	8187	-	23,611,678	28,553	36,740
Furniture & Fixtures	70,962,207	12,921,960	122,990	13,635	83,747,542	29,575,268	10,631,859	11,253	40,195,874	43,551,667	41,386,938
Vehicles	76,817,341	5,090,006	734,193	-	81,173,154	38,801,543	3,702,166	734,193	41,769,516	39,403,638	38,015,798
Office Equipments	67,049,731	4,263,300	7,948	-	71,305,083	42,519,964	9,263,272	-	51,783,236	19,521,847	24,529,767
Computers - Hardware	88,951,841	10,745,183	11,782	-	99,685,242	77,433,336	5,925,147	-	83,358,483	16,326,759	11,518,505
Air Conditioners	18,299,780	1,690,803	265,750	-	19,724,833	5,689,028	3,497,455	129,804	9,056,679	10,668,155	12,610,753
Total (A)	605,892,732	121,594,924	142,720	1,013,578	726,331,358	405,485,960	37,246,991	875,250	441,857,699	284,473,657	200,406,772
<u>Intangible Assets</u>											
Goodwill	37,180,000	-	-	-	37,180,000	12,880,000	-	-	12,880,000	24,300,000	24,300,000
Computers - Software	28,092,047	5,391,353	267,343	-	33,216,057	21,042,976	2,047,054	-	23,090,030	10,126,027	7,049,071
Total (B)	65,272,047	5,391,353	267,343	-	70,396,057	33,922,976	2,047,054	-	35,970,030	34,426,027	31,349,071
Capital Work In Progress	-	413,469			413,469	-	-	-	-	413,469	-
Intangible Assets under development	-	18,211,833	-	-	18,211,833	-	-	-	-	18,211,833	-
Total (C)	-	18,625,302		-	18,625,302	-	-	-	-	18,625,302	-
Grand Total (A+B+C)	671,164,779	145,611,579	410,063	1,013,578	815,352,717	439,408,936	39,294,045	875,250	477,827,729	337,524,987	231,755,844
Previous Year	646,343,861	27,210,452	-	2,389,534	671,164,779	387,322,644	53,312,063	1,225,771	439,408,934	231,755,844	259,021,216.57

* Note:- During the year ended June 30, 2015, the company has adopted the useful life of assets as given in part C of Schedule II of the Companies Act, 2013. An amount of ₹ 16,347,161 (net of deferred tax ₹ 8,569,476) relating to assets where the useful life has already expired, has been charged to retained earnings.

Consolidated Notes forming part of the financial statements

Note 15 : Non-Current Investments - (At cost unless stated otherwise)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted/ Trade /Non Trade	Partly Paid / Fully paid	Face value per share/ unit		In Rupees		
			As At				As At		As At		
			30 th June 2015	30 th June 2014			30 th June 2015	30 th June 2014	30 th June 2015	30 th June 2014	
(a)	Investment in Equity Instruments Centrum Securities Private Limited Essel Centrum Holdings Limited Nikumbh Dairy Products Limited Birla Transasia Carpets Limited Kaiser Press Limited Dyemic Products Limited Lumax Auto Technologies Limited Jagjanani Textiles Limited Hilton Metal Forging Limited Rap Media Limited Softchip Technologies Limited Pan India Motors Private Limited Oasis Counsel and Advisory Private Limited Bombay Stock Exchange Limited BCB Finance Limited Adlabs Entertainment Limited	Associate	100,000	100,000	Unquoted - Non-Trade	Fully paid	10	10	1,000,000	1,000,000	
		Associate	500,000	500,000	Unquoted - Non-Trade	Partly paid	10	10	1,000,000	1,000,000	
		Others	4,000	4,000	Unquoted - Non-Trade	Fully paid	10	10	109,500	109,500	
		Others	9,100	9,100	Quoted - Non-Trade	Fully paid	10	10	153,159	153,159	
		Others	500	500	Quoted - Non-Trade	Fully paid	10	10	5,000	5,000	
		Others	10,000	10,000	Quoted - Non-Trade	Fully paid	10	10	350,000	350,000	
		Others	5,000	5,000	Quoted - Non-Trade	Fully paid	10	10	225,000	225,000	
		Others	10,000	10,000	Quoted - Non-Trade	Fully paid	10	10	250,000	250,000	
		Others	5,000	5,000	Quoted - Non-Trade	Fully paid	10	10	350,000	350,000	
		Others	608,550	608,550	Quoted - Non-Trade	Fully paid	10	10	12,104,675	12,104,675	
		Others	907,200	907,200	Unquoted - Non-Trade	Fully paid	10	10	9,072,000	9,072,000	
		Others	11,800,000	11,800,000	Unquoted - Non-Trade	Fully paid	10	10	43,000,000	43,000,000	
		Others	1	1	Unquoted - Non-Trade	Fully paid	10	10	10	10	
		Others	70,694	70,694	Unquoted - Trade	Fully paid	10	10	7,074,838	7,074,838	
		Associates	3,007,995	-	Quoted - Non-Trade	Fully paid	10	-	75,536,049	-	
Others	555,555	-	Quoted -Trade	Fully paid	10	-	99,999,900	-			
(b)	Investment in Security Receipts ISARC-GPIL/2014-15 Trust ISARC-SIDBI-2/2009-10 Trust Scheme B	Others	16,625	-	Unquoted	Fully paid			38,000,000	-	
		Others	5,974	-	Unquoted	Fully paid			40,247,500	-	
							Total		328,477,631	74,694,182	
(c)	Investment in Preference shares Indra Investments Advisory Private Limited SRR Consultants Private Limited Ray Realtors Private Limited	Others	100,000	100,000	Unquoted - Non-Trade	Fully paid	100	100	10,000,000	10,000,000	
		Others	10,000	10,000	Unquoted - Non-Trade	Fully paid	10	10	10,000,000	10,000,000	
		Others	20,000	20,000	Unquoted - Non-Trade	Fully paid	10	10	5,000,000	5,000,000	
					Total		25,000,000	25,000,000			
					Grand Total			353,477,631	99,694,182		
					Less : Provision for diminution in value of investments			4,202,278	4,202,326		
					Net Total			349,275,353	95,491,856		

Aggregate Value of Quoted Investments [Market value of ₹ 179,616,627/- (Previous year ₹ 13,654,357/-)]	188,973,783
Aggregate Value of Unquoted Investments (In ₹)	164,503,848
Aggregate Provision for diminution in value of investments (In ₹)	4,202,278

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 16 : LONG TERM LOANS AND ADVANCES		
(UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Deposits	99,953,021	126,403,574
	99,953,021	126,403,574
Included in Deposits are:		
Dues from Enterprise controlled by Key Management Personnel		
-Businessmatch Services (India) Private Limited	3,000,000	3,000,000
[Maximum amount outstanding during the year ₹ 3,000,000/- (Previous Year ₹ 3,000,000/-)]		
Dues from Key Management Personnel		
-Chandir Gidwani	3,000,000	3,000,000
[Maximum amount outstanding during the year ₹ 3,000,000/- (Previous Year ₹ 3,000,000/-)]		
Advance for purchase of shares		
Advance for purchase of shares pending transfer	10,000,000	10,000,000
	10,000,000	10,000,000
Other Loans and Advances		
Inter-corporate deposits	72,868,791	578,265,817
Loans to employees	10,335,300	2,335,300
Advance Tax & Tax Deducted at Source	212,514,502	221,480,326
[Net of provision for tax ₹ 405,933,206/- (Previous Year ₹ 407,703,749/-)]		
Pre-Paid Expenses	940,022	1,060,022
Advances recoverable in cash or in kind or for the value to be received	7,935,404	14,425,998
Less:- Provision for doubtful advance	945,878	945,878
Share in Long Term and advances of Joint Venture	26,820,997	-
	330,469,138	816,621,585
TOTAL	440,422,159	953,025,159
NOTE 17 : OTHER NON CURRENT ASSETS		
Long-term bank deposits	31,312,641	29,310,975
TOTAL	31,312,641	29,310,975

Consolidated Notes forming part of the financial statements

Note 18 : Current Investments - (At cost)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted/ Trade / Non Trade	Partly Paid / Fully paid	Face value per share/ unit		In Rupees	
			As At				As At		As At	
			30 th June 2015	30 th June 2014			30 th June 2015	30 th June 2014	30 th June 2015	30 th June 2014
(a)	Investment in Equity Instruments									
	Reliance Money Manager Fund - Institutional Option -Daily Dividend Plan	Others	-	-	Unquoted	-	-	-	35,789,406	33,802,308
	Tata Consultancy Services Limited	Others	560	560	Quoted - Trade	Fully paid	1	1	122,500	122,500
Total									35,911,906	33,924,808

Aggregate Value of Quoted Investments [Market value of ₹ 1,429,232/- (Previous year ₹ 1,452,352/-)]	122,500
Aggregate Value of Unquoted Investment	35,789,406
Aggregate Provision for diminution in value of investment	-

Consolidated Notes forming part of the financial statements

	As at 30 th June, 2015		As at 30 th June, 2014	
	Quantity (Units)	Amount (₹)	Quantity (Units)	Amount (₹)
Note 19 : INVENTORIES (at lower cost and net realisable value)				
10.18% GOI 2026	-	-	25,000	2,823,574
09.38% Andhra Pradesh SDL 2024	-	-	70,000	7,441,257
07.77% IRFC 2026	-	-	50	4,983,570
08.58% Allahabad Bank 2024	-	-	2	1,993,562
09.40% IDBI Bank 2026	-	-	6	6,101,433
08.15% APPFC 2020	-	-	2	1,934,326
08.82% REC 2023	-	-	1	987,640
10.50% IFCI 2021	-	-	250	2,701,541
8.60% GOI 2028	2500	273,060	-	-
09.20% GOI 2030	20000	2,230,600	-	-
9.10% West Bengal SDL 2024	285000	30,861,938	-	-
8.25% Maharashtra SDL 2025	31000	3,114,208	-	-
0% ICICI Bank 2022	89	1,733,670	-	-
08.79% IRFC 2030	3	3,055,479	-	-
10.75% Shriram Transport Fin 2020	18	1,942,173	-	-
TOTAL	338,610	43,211,128	95,311	28,966,902

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 20 : TRADE RECEIVABLES (UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Debtors outstanding for a period exceeding six months		
Considered good	567,424,567	305,961,351
Considered doubtful	136,136,470	127,911,163
	703,561,037	433,872,514
Debtors outstanding for a period less than six months		
Considered good	1,243,023,695	1,224,938,699
	1,946,584,732	1,658,811,213
Less : Provision for doubtful debts	136,136,470	127,911,163
TOTAL	1,810,448,262	1,530,900,049

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Note 21 : CASH AND BANK BALANCES		
Cash and Cash equivalents		
Balances with Banks	919,198,532	265,651,514
Cheques on hand	-	222,577,449
Cash on Hand including foreign currencies	362,202,591	1,479,150
Other Bank Balances		
Deposits with maturity for more than 3 months but less than 12 months	178,367,609	120,109,074
Earmarked Balances With Banks		
Unpaid dividend accounts	53,873	81,824
Share in cash on Hand with Joint Venture	20,431,534	18,804,951
Share in Deposits with maturity for more than 3 months but less than 12 months of Joint Venture	331,201	315,577
TOTAL	1,480,585,340	629,019,539
Note 22 : SHORT TERM LOANS AND ADVANCES		
(SECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Loans and Advances to Others	384,961,530	124,672,879
	384,961,530	124,672,879
(UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE SPECIFIED)		
Loans and Advances to related parties		
Centrum Fiscal Private Limited [(Maximum amount outstanding during the year ₹ 100,000 (Previous year ₹ 100,000))]	100,000	100,000
Centrum Securities Private Limited [(Maximum amount outstanding during the year ₹ 182,408,893 (Previous year ₹ 160,816,826))]	182,408,893	156,313,401
Centrum ESPS Trust [(Maximum amount outstanding during the year ₹ 306,225,000 (Previous year ₹ 306,225,000))]	306,225,000	306,225,000
	488,733,893	462,638,401
Loans to employees and others		
Considered good, unless otherwise specified	2,361,735	3,078,334
Considered doubtful	3,000,000	3,000,000
	5,361,735	6,078,334
Less: Provision for doubtful advances	3,000,000	3,000,000
	2,361,735	3,078,334
Loans to others		
Intercompany Deposits	760,830,750	544,382,711
	763,192,485	547,461,045

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Other Loans and Advances		
Pre-Paid Expenses	3,616,188	2,649,868
Income Tax	45,534,491	20,268,098
Other Loans and advances	-	7,565,487
Considered good, unless otherwise specified.	80,606,141	55,903,568
Considered doubtful	453,488	453,488
	81,059,628	56,357,056
Less: Provision for doubtful advances	453,488	453,488
	129,756,820	86,387,022
TOTAL	1,766,644,728	1,221,159,346
Note 23 : OTHER CURRENT ASSETS		
Service tax (Input / Credit Account)	-	3,135,715
Advances recoverable in cash or in kind or for the value to be received	7,942,846	53,057,707
Other Current Assets (Refer note 45)	130,341,258	5,368,352
Deposits Others	193,488,881	176,674,927
Interest Receivable	184,883,838	57,615,504
Share in Other current Assets of Joint Venture	3,176	3,680,452
TOTAL	516,659,999	299,532,656
Note 24 : REVENUE FROM OPERATIONS:		
Syndication, Commisison & Brokerage	623,800,931	475,477,169
Forex / Forex equivalents	42,627,440,426	33,531,037,776
Income From Tours(Net)	102,480,533	84,207,466
Advisory Services	146,538,342	24,447,146
Brokerage & Commsion	905,180,057	570,999,368
Consultancy Fees	85,432,092	24,449,001
Interest Income	120,513,366	99,987,977
Trading in Bonds (net)	36,945,208	26,707,565
Share in Income from Operation of Joint Venture	34,267,364	7,145,191
TOTAL	44,682,598,319	34,844,458,659

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 25 : OTHER INCOME		
Interest		
Others	160,394,091	125,144,807
Dividend income		
Dividend on Equity Shares - Non-trade	330,276	327,776
Dividend on Units of Mutual Fund - Non-trade	-	2,254,612
Dividend on Preference Shares - Non-trade	100,000	100,000
Foreign exchange gain (net)	3,116,616	-
Miscellaneous income	659,013	5,517,496
Other Income	488,584	8,804,601
Sundry Balances Written Back	-	3,304,756
Share in Other Income from Operation of Joint Venture	2,247,952	1,002,550
TOTAL	167,336,532	146,456,598
Note 26 : EMPLOYEE BENEFIT EXPENSE		
Salaries wages and bonus	737,226,826	604,905,223
Contribution to provident & other funds		
- E.S.I.C.	12,168	8,443
- Provident Fund	38,200,085	31,729,947
Gratuity Expenses	9,978,418	1,723,548
Compensated Absences	5,596,556	1,314,543
Staff welfare expenses	12,719,266	9,968,186
Share in Employee Benefit Expenses of Joint Venture	6,390,961	6,029,560
TOTAL	810,124,280	655,679,450
Note 27 : FINANCE COSTS		
Interest		
- on banks	129,895,737	99,984,788
- others	183,252,720	142,287,712
Bank charges	18,764,657	11,394,161
TOTAL	331,913,114	253,666,661

Consolidated Notes forming part of the financial statements

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
NOTE 28 : OTHER EXPENSE		
Rent	570,615,552	427,991,964
Rates & Taxes	1,958,855	1,261,327
[including wealth tax ₹ 120,000/- , (Previous year ₹ 1,60,000/-)]		
Electricity	19,550,205	17,955,303
Foreign exchange loss (net)	-	1,981,112
Repair and maintenance - others	13,430,214	13,751,549
Insurance	4,069,389	3,455,170
Advertising	10,207,052	7,542,735
Business promotion	23,802,825	15,118,841
Meeting and seminars	2,561,789	999,586
Subscription and membership fees	5,149,862	2,275,033
Commission and brokerage	95,880,481	52,193,319
Sponsorship fees	400,000	-
Travelling and conveyance	49,832,853	42,983,006
Depository, Transaction & PMS Charges	2,252,267	2,976,772
Franking charges	682,622	212,420
Vehicle expenses	10,571,047	11,395,718
Communication costs	27,310,719	23,572,767
Printing and stationery	14,218,558	10,396,331
Legal & professional fees	102,518,562	96,650,068
Office expenses	21,670,326	15,529,200
Provision for doubtful debts	7,515,250	24,813,537
Director's sitting fees	1,231,155	595,860
Audit fees	3,296,559	2,623,832
Sundry balance written off	26,311	31,943
Registration fees	112,590	1,600,000
Donation and contributions to charitable institutions	340,000	233,200
Claims and Compensations	2,342,325	7,913,014
Loss on sale of fixed assets (net)	623,660	408,963
Miscellaneous expenses	29,640,264	30,040,534
Preliminary expenses w/off	3,734,400	-
Share In Administrative Expenses of Joint Ventures	4,634,655	1,931,860
TOTAL	1,030,180,347	818,434,964

Consolidated Notes forming part of the financial statements

29. Segment Information

Primary Segment:

As of June 30, 2015, the Company has for the purpose of segment reporting identified the following major business as primary business segment.

- i) Advisory and Transactional Services consists of Investment Banking, broking activity, Portfolio Management, Wealth Management and Realty / Infrastructure Advisory services thereby earning transaction based fees.
- ii) Trading in Bonds – Purchase and sale of bonds and government securities in secondary market.
- iii) Forex business mainly comprising of Money changing services.
- iv) Travel and Tours – Travels and tours related services.
- v) Treasury – Treasury operations ensure liquidity for business and manages investment of surplus funds to optimize returns within the approved risk management framework.

Items that relate to the Company as a whole or at the corporate level not attributable to particular segments are included in “Unallocated”

Segment information for secondary segment reporting (by geographical segment).

Company's operations are mainly conducted in India. The Company has a subsidiary in USA, a Joint Venture in Hong Kong and a representative office at Dubai and the commercial risks and returns involved on the basis of geographic segmentation are relatively insignificant. Thus, secondary segment disclosures based on geographic segments have not been made.

Segment wise details are given in Annexure -1.

Annexure 1 of Note 29 of Financial Statements

Information about Primary business segments

Particulars	Advisory & Transactional Services		Trading in Bonds		Forex and Forex Equivalents		Tours & Travels		Treasury		Unallocated		Elimination		Total	
	June 2015	June 2014	June 2015	June 2014	June 2015	June 2014	June 2015	June 2014	June 2015	June 2014	June 2015	June 2014	June 2015	June 2014	June 2015	June 2014
Revenue																
Income from operations	1,270,000,184	846,298,019	36,945,208	26,629,008	42,630,854,422	33,533,599,104	109,100,118	84,207,466	662,483,588	381,037,677	318,796,004	302,841,835	(178,244,673)	(183,697,852)	44,849,934,850	34,990,915,257
Total revenue	1,270,000,184	846,298,019	36,945,208	26,629,008	42,630,854,422	33,533,599,104	109,100,118	84,207,466	662,483,588	381,037,677	318,796,004	302,841,835	(178,244,673)	(183,697,852)	44,849,934,850	34,990,915,257
Result																
Expenditure	671,952,437	569,163,704	75,367,513	73,390,147	42,056,424,720	33,087,400,376	58,969,866	55,824,813	89,064,748	65,955,336	829,371,562	627,951,752	(178,800,193)	(26,597,513)	43,763,270,653	34,433,089,015
Segment result	598,047,747	277,134,315	(38,422,306)	(46,761,139)	574,429,702	446,198,728	50,130,252	28,382,653	573,418,840	315,081,941	(510,575,558)	(325,109,917)	(160,364,480)	(157,100,339)	1,086,664,199	537,826,242
Interest expense	25,042,571	11,006,462	11,578,833	7,336,019	-	-	-	-	-	-	436,691,534	381,030,358	(160,364,480)	(157,100,339)	313,148,457	242,272,500
Profit/(Loss) before taxation and prior period items	573,005,176	266,127,853	(50,001,139)	(54,097,159)	574,429,702	446,198,728	50,130,252	28,382,653	573,418,840	315,081,941	(947,467,091)	(706,140,274)	-	-	773,515,741	295,553,742
Tax expenses	-	-	-	-	-	-	-	-	-	-	243,384,247	64,328,778	-	-	243,384,247	64,328,778
Prior Period Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	18,549,042	-	-	-	-	18,549,042
Profit on disposal of investment in subsidiary	-	-	-	-	-	-	-	-	-	-	-	306,650	-	-	-	306,650
Minority Interest	-	-	-	-	-	-	-	-	-	-	2,657,689	96,775	-	-	2,657,689	96,775
Net Profit / (Loss)	573,005,172	266,127,850	(50,001,139)	(54,097,159)	574,429,702	446,198,728	50,130,252	28,382,653	573,418,840	315,081,941	(1,95,509,028)	(751,710,135)	(71,337,133)	-	527,473,805	249,983,881
Other Information																
Segment assets	1,119,555,964	855,646,890	65,571,498	55,706,964	863,720,878	881,447,839	56,168,222	22,280,676	189,205,420	-	8,518,537,895	7,428,527,787	(3,215,242,387)	(3,075,836,124)	7,597,517,490	6,167,774,031
Total Assets	1,119,555,964	855,646,890	65,571,498	55,706,964	863,720,878	881,447,839	56,168,222	22,280,676	189,205,420	-	8,518,537,895	7,428,527,787	(3,215,242,387)	(3,075,836,124)	7,597,517,490	6,167,774,031
Segment liabilities	72,020,725	66,227,334	26,473,492	9,557,795	5,297,033	4,002,469	1,791,470	1,644,716	89,181	79,344	5,004,179,424	4,656,879,085	(1,152,795,547)	(1,148,028,580)	3,957,055,777	3,590,362,163
Minority Interest	-	-	-	-	-	-	-	-	-	-	847,633,996	10,995,421	(12,369,187)	-	835,264,809	10,995,421
Total liabilities	72,020,725	66,227,334	26,473,492	9,557,795	5,297,033	4,002,469	1,791,470	1,644,716	89,181	79,344	5,851,813,420	4,667,874,506	(1,165,164,734)	(1,148,028,580)	4,792,320,587	3,601,357,584
Capital expenditure	8,088,434	4,184,680	2,022,108	10,46,170	-	-	-	-	-	-	145,611,579	21,979,602	-	-	155,722,121	27,210,452
Depreciation	-	28,135,941	-	7,033,985	-	-	-	-	-	-	63,848,016	15,378,407	-	-	63,848,016	50,548,333
Amortisation	-	1,000,165	-	250,041	-	-	-	-	-	-	2,036,283	1,513,524	-	-	2,036,283	2,763,730
Provision for bad and doubtful debt and bad debts written off	6,761,321	20,808,604	-	-	-	-	-	-	-	-	75,3929	40,36,876	-	-	7,515,250	24,845,480
Miscellaneous expenditure (to the extent of not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	29,640,264	30,040,538	-	-	29,640,264	30,040,538

There are no intersegment transfers.

Consolidated Notes forming part of the financial statements

30. Related Party Disclosures

(i) Names of Related Parties

In terms of Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules, 2006, the disclosures of transactions with the related parties as defined in AS-18 are given below :

Names of related parties with whom transactions have taken place during the year	
Joint Venture in which Holding Company is a Venturer	- Commonwealth Centrum Advisors Limited
Enterprise controlled by Key Management Personnel or their relatives	- Businessmatch Services (India) Private Limited - Sonchajyo Investments & Finance Private Limited
Associates / Entities where the Company has significant influence	- Centrum Securities Private Limited - Essel-Centrum Holdings Limited - BCB Finance Limited (w.e.f February 03, 2015)
Key Management Personnel	- Mr. Sanjiv Bhasin, Managing Director and CEO of CCL (w.e.f July 06,2015) - Mr. P. R. Kalyanaraman, Managing Director of CCL till July 06, 2015 - Mr. Alpesh Shah, Company Secretary of CCL - Mr. Shailendra Apte, Chief Financial Officer of CCL (w.e.f. August, 01, 2015) - Mr. Chandir Gidwani, Non Executive Chairman

30. Related Party Transactions (Contd.)

(ii) Transactions carried out with the related parties in (i) above.

Nature of transaction	Joint Ventures		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Inter-Corporate Deposits Given												
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	6,400,000	-	6,400,000	-
Total	-	-	-	-	-	-	-	-	6,400,000	-	6,400,000	-
Inter-Corporate Deposits taken back												
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	21,995,000	-	-	21,995,000
Total	-	-	-	-	-	-	-	-	21,995,000	-	-	21,995,000
Inter-Corporate Deposits taken												
Businessmatch Services (India) Private Limited			146,950,000	357,950,000							146,950,000	357,950,000
Total	-	-	146,950,000	357,950,000	-	-	-	-	-	-	146,950,000	357,950,000
Inter-Corporate Deposits repaid												
Businessmatch Services (India) Private Limited			133,315,000	346,400,000							133,315,000	346,400,000
Total	-	-	133,315,000	346,400,000	-	-	-	-	-	-	133,315,000	346,400,000
Investment made during the year												
BCB Finance Limited	-	-	-	-	-	-	-	-	75,536,049	-	75,536,049	-
Total	-	-	-	-	-	-	-	-	75,536,049	-	75,536,049	-
Interest Expenses												
Businessmatch Services (India) Private Limited	-	-	6,582,723	12,337,397	-	-	-	-	-	-	6,582,723	12,337,397
Total	-	-	6,582,723	12,337,397	-	-	-	-	-	-	6,582,723	12,337,397
Rent Expenses												
Businessmatch Services (India) Private Limited	-	-	991,875	1,581,236	-	-	-	-	-	-	991,875	1,581,236
Total	-	-	991,875	1,581,236	-	-	-	-	-	-	991,875	1,581,236
Interest Income												
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	516,734	3,033,744	516,734	3,033,744
Total	-	-	-	-	-	-	-	-	516,734	3,033,744	516,734	3,033,744

Nature of transaction	Joint Ventures		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Brokerage & Commission & DP Income Received												
Key Managerial Personnel & Relatives					31,208	19,036					31,208	19,036
Total	-	-	-	-	31,208	19,036	-	-	-	-	31,208	19,036
Directors sitting Fees												
Mr. Chandir Gidwani	-	-	-	-	230,000	120,000	-	-	-	-	230,000	120,000
Mr. Rajesh Nanavaty	-	-	-	-	290,000	160,000	-	-	-	-	290,000	160,000
Mr. Rishad Byramjee	-	-	-	-	170,000	60,000	-	-	-	-	170,000	60,000
Mr. Dhanpal Jhaveri	-	-	-	-	-	20,000	-	-	-	-	-	20,000
Mr. Ameet Naik	-	-	-	-	150,000	160,000	-	-	-	-	150,000	160,000
Mr. Rashid Kidwai	-	-	-	-	-	20,000	-	-	-	-	-	20,000
Mr. Mannohan Shetty	-	-	-	-	30,000	20,000	-	-	-	-	30,000	20,000
Mr. Subimal Bhattacharjee	-	-	-	-	100,000	-	-	-	-	-	100,000	-
Mrs. Mahakurshid Byramjee	-	-	-	-	80,000	-	-	-	-	-	80,000	-
Mr. Ibrahim Belselah	-	-	-	-	20,000	-	-	-	-	-	20,000	-
Mr. R. S. Reddy	-	-	-	-	130,000	20,000	-	-	-	-	130,000	20,000
Total	-	-	-	-	1,200,000	580,000	-	-	-	-	1,200,000	580,000
Professional Fees Expenses												
Sonchajyo Investment and Finance Private Limited	-	-	1,200,000	1,200,000	-	-	-	-	-	-	1,200,000	1,200,000
Total	-	-	1,200,000	1,200,000	-	-	-	-	-	-	1,200,000	1,200,000
Managerial Remuneration												
Mr. P. R. Kalyanaraman	-	-	-	-	6,000,000	6,000,000	-	-	-	-	6,000,000	6,000,000
Total	-	-	-	-	6,000,000	6,000,000	-	-	-	-	6,000,000	6,000,000
Other Remuneration												
Mr. Alpesh Shah	-	-	-	-	1,550,000	-	-	-	-	-	1,550,000	-
Ms. Sonia Gidwani	-	-	-	-	-	-	6,480,258	6,431,082	-	-	6,480,258	6,431,082
Total	-	-	-	-	1,550,000	-	6,480,258	6,431,082	-	-	8,030,258	6,431,082

Nature of transaction	Joint Ventures		Enterprise controlled by Key Management Personnel		Key Management Personnel		Relative of Key Management Personnel		Associates / Entities where company has significant influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Amount Receivable as at June 30, 2015												
Interest Receivable							-	-				
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	487,399	-	487,399	-
Total	-	-	-	-	-	-	-	-	487,399	-	487,399	-
Security Deposits												
Businessmatch Services (India) Private Limited	-	-	3,000,000	3,000,000	-	-	-	-	-	-	3,000,000	3,000,000
Mr. Chandir Gidwani	-	-	-	-	3,000,000	3,000,000	-	-	-	-	3,000,000	3,000,000
Total	-	-	3,000,000	3,000,000	3,000,000	3,000,000	-	-	-	-	6,000,000	6,000,000
Loan/Advances receivable												
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	6,400,000	-	6,400,000	-
Centrum ESPS Trust	-	-	-	-	-	-	-	-	306,225,000	306,225,000	306,225,000	306,225,000
Total	-	-	-	-	-	-	-	-	312,625,000	306,225,000	312,625,000	306,225,000
Amount payable as at June 30, 2015												
Rent Payable												
Businessmatch Services (India) Private Limited	-	-	420,315	220,178	-	-	-	-	-	-	420,315	220,178
Total	-	-	420,315	220,178	-	-	-	-	420,315	-	420,315	220,178
Interest Payable												
Businessmatch Services (India) Private Limited	-	-	17,222,241	11,686,377	-	-	-	-	-	-	17,222,241	11,686,377
Total	-	-	17,222,241	11,686,377	-	-	-	-	17,222,241	-	17,222,241	11,686,377
Loan/Advances payable												
Businessmatch Services (India) Private Limited	-	-	25,185,000	11,550,000	-	-	-	-	-	-	25,185,000	11,550,000
Total	-	-	25,185,000	11,550,000	-	-	-	-	25,185,000	-	25,185,000	11,550,000
Investments in Equity Shares as on June 30, 2015												
BCB Finance Limited	-	-	-	-	-	-	-	-	75,536,049	-	75,536,049	-
Centrum Securities Private Limited	-	-	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Essel Centrum Holdings Limited	-	-	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Total	-	-	-	-	-	-	-	-	77,536,049	2,000,000	77,536,049	2,000,000

Consolidated Notes forming part of the financial statements

31. Operating lease

- i) The Company has entered into cancellable leasing arrangements for corporate and branch offices and residential premises. The lease rentals of ₹ 492,502,688/- (previous year ₹ 347,483,397/-) have been included under the head Rent under Note 26 of Statement of Profit and Loss.
- ii) The Company has also entered into non-cancellable leasing arrangement for corporate office.

(₹)

Particulars	1 st July, 2014 –30 th June, 2015	1 st July, 2013 –30 th June, 2014
Lease rental paid	20,780,190	69,277,014
Future minimum lease payments are as under	As at 30th June, 2015	As at 30th June, 2014
Payment not later than one year	21,239,700	5,610,523
Payment later than one year but not later than five Years	33,535,847	19,448,769
Payment later than 5 years	-	-

General description of Company's significant leasing arrangement:

Corporate Office premises in Mumbai are obtained on operating lease. The lease rent payable is ₹ 90,14,040/- per month for the period July 1, 2014 to December, 2014. The lease rent was revised in January 2015 and consequently the lease rent payable is ₹ 7,487,375/- per month for the period January 01, 2015 to June 30, 2015.

The lease term is for a period of 4 years with a lock in period of 12 months and thereafter as per the mutual agreement between the lessor and the Company. There is an escalation clause in the lease agreement @ 5 % every year which will be reviewed mutually every year by the Company and the lessor hence effect of escalation is not taken in the above disclosure

32. Interest in joint venture

The Company have 50% interest in Commonwealth Centrum Advisors Limited Accordingly, the following disclosures include Balance Sheet as well as Profit & Loss numbers of Commonwealth Centrum Advisors Limited.

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Assets	46,633,257	22,837,719
Liabilities	(46,633,257)	(22,837,719)
Revenue	35,201,491	7,222,374
Other Expenses	(11,025,616)	(7,174,740)
Profit before tax	24,175,875	47,634
Tax expenses	(961,066)	(162,134)
Other comprehensive income (net of tax)	1,313,825	136,236
Profit after tax	24,528,634	21,736

Consolidated Notes forming part of the financial statements

- 33.** Minority interest represents that part of the net results of operations and of the net assets of a subsidiary and subsidiary of joint venture entity attributable to interests which are not owned, directly or indirectly through subsidiaries by Centrum Capital Limited / Joint Venture entities as follows:

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Subsidiary (A)		
Share Capital	68,502,206	1,438,116
Share Premium	682,556,741	4,702,012
Share of opening reserve	2,051,714	(4,376,052)
Share of current year profit/(loss)	71,613,804	(211,903)
Total (A)	824,724,466	1,552,173
Step Down Subsidiary (B)		
Share Capital	251,850	251,850
Share of opening reserve	9,191,398	8,882,720
Share of current year profit/(loss)	1,097,095	308,678
Total (B)	10,540,343	9,443,247
Net Total (A+B)	835,264,809	10,995,420

34. (a) Contingent Liabilities not provided for :

(₹)

Particulars	As at 30 th June, 2015	As at 30 th June, 2014
Corporate Guarantees given by the Company:		
- Subsidiary / Step down subsidiary	1,398,500,000	977,500,000
Partly paid equity shares of Essel-Centrum Holdings Limited	4,000,000	4,000,000
Income Tax in respect of Assessment Year 2008-2009 in respect of which the Company has gone on appeal	2,710,890	4,573,750
Income Tax in respect of Assessment Year 2009-2010 in respect of which the Company has gone on appeal	124,370	124,370
Income Tax in respect of Assessment Year 2010-2011 in respect of which the Company has gone on appeal	11,310,700	11,310,700
Income Tax in respect of Assessment Year 2011-2012 in respect of which the Company has gone on appeal	13,170,270	15,742,380
Guarantees given by Banks on behalf of the Company	-	2,750,000
Legal claims pending in consumer court	-	3,526,427

- (b) In view of assessment order received from income tax authorities demanding ₹ 2,696,060/- towards liability on account of disallowance under Section 14A of Income Tax Act, 1961 for assessment year 2008-2009, based on the facts / merits of the case under question, the Company has duly preferred an appeal and also paid ₹ 1,348,030/- (i.e. 50% of the IT demand vide challan no 56091 dated 28/03/2011) and ₹ 500,000/- (Paid on 07/09/2011) and no provision is considered necessary by the management of the Company.

Consolidated Notes forming part of the financial statements

- (c) In view of assessment order received from income tax authorities demanding ₹ 11,310,700/- primarily on account of disallowance under Section 14A of Income Tax Act, 1961 for assessment year 2010-2011, based on the facts / merits of the case under question, the Company has duly preferred an appeal. Hence on the basis of facts of the case, no provision is considered necessary by the management of the Company.
- (d) In view of assessment order received from income tax authorities demanding ₹ 8,326,840/- primarily on account of disallowance under Section 14A of Income Tax Act, 1961 for assessment year 2011-2012, based on the facts / merits of the case under question, the Company has duly preferred an appeal. Hence on the basis of facts of the case, no provision is considered necessary by the management of the Company.

35. Gratuity and Post employment benefit plans

Short Term Employee Benefits

Liability in respect of short term compensated absences is accounted for at undiscounted amount likely to be paid as per entitlement.

Defined Contribution Plan

Retirement benefits in the nature of Provident Fund, Superannuation Scheme and others which are defined contribution schemes, are charged to the Statement of Profit and Loss of the year when contributions accrue.

Defined Benefit Plan

The liability for Gratuity, a defined benefit obligation, is accrued and provided for on the basis of actuarial valuation using the Projected Unit Credit method as at the Balance Sheet date

Other Long Term Benefits

Long term compensated absences are provided on the basis of an actuarial valuation using the Projected Unit Credit method as at the Balance Sheet date. Actuarial gains and losses comprising of experience adjustments and the effects of changes in actuarial assumptions are recognised in the Statement of Profit and Loss for the year as income or expense.

Disclosure Under AS – 15 (Revised 2005)

Company has adopted the Accounting Standard (AS – 15) (Revised 2005) “Employee Benefits” effective April 01, 2007.

- I. Defined Contribution Plans: The Company has classified the various benefits provided to employees as under:
- a. Provident Fund
 - b. Employers’ Contribution to Employees’ State Insurance

The provident fund and the state defined contribution plan are operated by the Regional Provident Fund Commissioner and the Superannuation Fund is administered by the Trustee of the Life Insurance Corporation. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. These funds are recognized by the Income Tax authorities.

Consolidated Notes forming part of the financial statements

The Company has recognised the following amounts in the statement of Profit and Loss.

(₹)

Particulars	30 th June, 2015	30 th June, 2014
Employer's contribution to Provident Fund	38,200,085	31,729,947
Employer's contribution to Employees' State Insurance	12,168	8,443

II. Defined Benefit Plans

(a) Contribution to Gratuity Fund (Funded Scheme):

In accordance with the Accounting Standard (AS - 15) (Revised 2005), actuarial valuation was performed by independent actuaries in respect of the aforesaid defined benefit plan based on the following assumptions:

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
Discount rate (per annum)	7.75%-8.50%	7.75%-8.50%
Rate of increase in compensation levels (p.a)	4.00%-6.00%	4.00%-6.00%
Expected rate of return	8.60%-8.70%	8.60%-8.70%

(b) Changes in the present value of defined benefit obligation are as follows:

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
Opening defined benefit obligation	32,852,287	33,309,882
Interest cost	2,930,823	2,562,353
Current service cost	5,666,950	6,611,163
Past service cost (non vested benefit)	-	-
Past service cost (vested benefit)	-	-
Settlement	-	-
Liability transfer in	-	-
Liability transfer out	-	-
Benefit paid	(4,624,423)	(3,136,315)
Actuarial (gain)/loss on obligation	4,828,283	(6,512,583)
Closing defined benefit obligation	41,653,920	32,834,500

(c) Changes in the fair value of plan assets are as follows:

(₹)

Particulars	30 th June, 2015	30 th June, 2014
Opening fair value of plan assets	24,642,498	23,134,211
Expected Return on Plan Assets	2,143,898	2,012,677
Contributions by employer	7,881,066	2,701,647
Benefit paid	(4,333,654)	(3,136,315)
Actuarial gain/(loss) on Plan Assets	(1,293,783)	(69,722)
Closing fair value of plan assets	29,040,025	24,642,498

Consolidated Notes forming part of the financial statements

(d) Disclosure as per Para 120 (n) of AS-15

(₹)

Particulars	Funded Scheme Gratuity				
	For the year ended 30 th June 2015	For the year ended 30 th June 2014	For the year ended 30 th June 2013	For the year ended 30 th June 2012	For the year ended 30 th June 2011
Defined benefit obligation	(41,653,920)	(32,834,500)	(33,303,724)	(22,657,152)	18,415
Plan assets	29,040,025	24,642,498	23,134,211	20,116,417	13,864,554
Surplus / (deficit)	(12,613,895)	(8,192,002)	(10,169,513)	(2,540,735)	1,145,227
Experience adjustments on plan liabilities	1,478,909	42,144	(33,303,724)	(22,657,152)	18,415
Experience adjustments on plan assets	15,897	(14,756)	23,134,211	20,116,417	13,864,554

(e) Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets.

(₹)

Particulars	30 th June, 2015	30 th June, 2014
Present Value of Funded Obligation as at end of the year	41,653,920	(32,834,500)
Fair Value of Plan Assets as at end of the year	29,040,025	24,642,498
Funded Liability/ (Asset) as at the Balance Sheet date	12,613,895	(8,192,002)

(f) Amount recognised in the Balance Sheet

(₹)

Particulars	30 th June, 2015	30 th June, 2014
Liability at the end of the year	41,653,920	(32,834,500)
Fair Value of Plan Assets at the end of the year	29,040,025	24,642,498
Amount recognized in the Balance Sheet	12,613,895	(8,192,002)

(g) Expenses recognized in Statement of Profit and Loss

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
Current service cost	5,666,950	6,611,163
Interest cost on benefit obligation	1,103,733	2,562,353
Expected return on plan assets	185,070	(2,012,677)
Past Service Cost(non vested Benefit) Recognised	-	-
Past Service Cost (vested Benefit) Recognised	-	-
Recognition of transition liability	-	-
Net actuarial (gain) / loss recognised in the year	4,932,391	(6,442,861)
Net benefit expense	11,888,144	717,978

Consolidated Notes forming part of the financial statements

(h) Actual Return on Plan Assets

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
Expected Return on Plan Assets	(185,070)	2,012,677
Actuarial gains / (losses) on Plan Assets	(1,293,783)	(69,722)
Actual Return on Plan Assets	(1,478,853)	1,942,955

36. Derivative Instruments and Un-hedged Foreign Currency Exposure

- There were no contracts outstanding as at balance sheet date.
- Particulars of Unhedged Foreign Currency Exposure are detailed below at the exchange rate prevailing as at balance sheet date

Particulars	Current Year			Previous Year		
	Quantity	Rate	Amount (₹)	Quantity	Rate	Amount (₹)
Sundry creditors						
USD	1,364,347	63.66	86,852,699	600,558	60.1862	36,145,304
EURO	712,103	71.16	50,672,552	495,290	82.2134	40,719,475
GBP	233,974	100.05	23,408,958	117,959	102.6257	12,105,625
CAD	197,607	51.40	10,157,573	100,748	56.3642	5,678,580
AUD	160,888	48.91	7,868,260	94,380	56.5515	5,337,331
OTHERS			26,353,168			11,016,238
Total			205,313,210			111,002,553
Forex and forex equivalents						
USD	1,902,725	63.66	121,125,190	1,188,948	60.1862	71,558,266
EURO	464,406	71.16	33,046,686	342,785	82.2134	28,181,487
GBP	181,033	100.05	18,112,253	154,269	102.6257	15,831,983
CAD	126,494	51.40	6,502,158	65,024	56.3642	3,665,001
JPY	6,479,268	0.52	3,371,165	4,333,985	0.5927	2,568,754
AED	922,829	17.33	15,995,575	793,705	16.3574	12,982,955
AUD	189,002	48.91	9,243,194	67,027	56.5515	3,790,470
SGD	294,561	47.27	13,924,604	212,023	48.2170	10,223,123
CHF	49,927	68.41	3,415,348	40,354	67.6366	2,729,412
SAR	382,470	16.97	6,492,227	211,718	16.0188	3,391,468
OTHERS			48,306,278			26,894,623
Total			279,534,678			181,817,542

37. Deferred Tax Asset / Liability

In accordance with the Accounting Standard 22 on Accounting for Taxes on Income, the Company has made adjustments in its accounts for deferred tax liabilities / assets.

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities are

Consolidated Notes forming part of the financial statements

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
Deferred tax liabilities		
Difference between book and tax depreciation	1,548,411	1,652,097
On a/c of leasehold expenses claimed in IT	21,498,824	21,114,916
Total (A)	23,047,235	22,784,954
Deferred tax (assets):		
Provision for Gratuity & leave encashment	(5,458,429)	(8,446,913)
Difference between book and tax depreciation	(20,983,645)	-
On a/c of Depreciation on leasehold in Company	(17,145,709)	(14,559,979)
On a/c of Provision for bad debts & advances	(46,806,926)	(35,117,615)
Unabsorbed Depreciation	(8,201,963)	(8,201,963)
Carried Forward Losses	(261,628,521)	(258,260,450)
Total (B)	(352,023,229)	(324,586,920)
Net deferred tax liability / (assets) (A - B)	(328,975,994)	(248,306,699)

38. (a) Earnings in foreign exchange (Accrual basis)

(₹)

Particulars	30 th June, 2015	30 th June, 2014
Commission / Syndication fees	21,068,814	16,488,185
Consultancy fees	587,050	5,851,596
Branch Income	Nil	151,134,134
Total	21,655,864	173,473,915

(b) Expenditure in foreign currency (Accrual basis)

(₹)

Particulars	30 th June, 2015	30 th June, 2014
Travelling	3,483,505	2,374,917
Professional Fees	Nil	3,658,852
Computer Expenses	1,537,930	2,024,266
Branch Expenses	22,702,167	16,834,328
Total	27,723,602	24,892,363

39. Earnings Per Share

(₹)

Particulars	For the year ended 30 th June, 2015	For the year ended 30 th June, 2014
Profit after taxes (net of prior period items) after Exceptional Items attributable to equity Shareholders (In ₹)	456,164,770	249,983,877
Weighted average number of equity shares issued and outstanding	416,032,740	416,032,740
Basic and Diluted Earnings Per Share before Extraordinary Items	1.10	0.60
Basic and Diluted Earnings Per Share after Extraordinary Items	1.10	0.60
Nominal Value of Equity Shares	1/-	1/-

Consolidated Notes forming part of the financial statements

40. Loans and Advances (including interest) includes amounts due from:

Loans and advance granted to companies under same management pursuant to Section 372A of the Companies Act, 1956, associates and companies in which directors are interested pursuant to Clause 32 of the Listing Agreement.

(₹)

Particulars	As at 30-Jun-15	Maximum outstanding during the year	As at 30-Jun-14	Maximum outstanding during the year
Parties under the same management				
Centrum ESPS Trust	306,225,000	306,225,000	306,225,000	306,225,000
Parties in which directors are interested				
Businessmatch Services (India) Private Limited	3,000,000	3,000,000	3,000,000	3,000,000
Deposits outstanding from Director of Holding Company	3,000,000	3,000,000	3,000,000	3,000,000

41. Trade Receivables are subject to confirmations, reconciliations and adjustments, if any, arising there from.
42. The Company has long outstanding trade receivable amounting to ₹ 45,832,632/-(P.Y. ₹ 45,832,632/-).Based on recent trends in collection and status of ongoing lawsuit; the above amount, in view of the management, is fully recoverable and accordingly the same need not be subject to any provisioning.
43. Pursuant to applicability of Companies Act 2013 ("The Act") with effect from April 1, 2014, the Company has computed depreciation based on the useful life of the assets as specified in part "C" of the Schedule II of the Act {Refer Policy No. c in Note 4 - "Statement of significant accounting policies"). Accordingly, the carrying amount of the assets as on July 1, 2014 has been depreciated over the remaining useful life of the fixed assets. Further an amount of ₹ 16,347,161/-(net of tax - ₹ 8,569,476) representing the carrying amount of fixed assets whose useful life is Nil as at July 1, 2014 has been charged to the opening balance of surplus as on July 1, 2015 as required in Schedule II to the Act
44. (a) During the period, The Company, for strategic reasons and to better align its various businesses, has reorganized the Centrum Group Structure by transferring its entire equity investments in its subsidiaries viz. Centrum Wealth Management Limited, Centrum Financial Services Limited and CentrumDirect Limited to a newly formed subsidiary viz. Centrum Retail Services Limited (Formerly known as Centrum Retail Financial Services Limited) and has also incorporated two new subsidiaries viz. Centrum Infrastructure Advisory Limited and Centrum Defence Systems Limited.
- (b) During the year, the company has sold its investments of ₹ 500,000/- in Centrum Infrastructure & Realty Limited (CIRL) at book value. Consequent upon which, CIRL is no longer a subsidiary of the company as on the balance sheet date.

Consolidated Notes forming part of the financial statements

45. Pursuant to divestment by the company of its 10% stake in subsidiary Centrum Retail Services Limited (CRSL) (formerly known as Centrum Retail Financial Services Limited) to two strategic investors at an aggregate consideration of ₹184,419,034/-, an amount of ₹164,419,034/- (net after adjusting ₹ 20,000,000/- received till year end) is receivable, which is reflected in Note No. 23 "Other Current Assets" under head "Other Current Assets". Against the said outstanding, the company has since realized an amount of ₹ 46,104,730/- and expects to receive the balance consideration in due course.

46. Statement of Net assets and profit or loss attributable as required under Schedule III to the Companies Act 2013.

Name of the Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss	
Particulars	As % of consolidated net assets	Amt (in Rs)	As % of consolidated profit or loss	Amt (in Rs)
Parent				
Centrum Capital Limited	71.34%	2,59,71,62,579	20.85%	9,50,83,209
Subsidiaries				
Indian				
Centrum Retail Services Limited(Formerly known as Centrum Retail Financial Services Limited)	66.29%	2,41,33,97,721	1.91%	87,11,231
Centrum Broking Limited	6.79%	24,71,41,191	8.20%	3,73,88,038
Centrum Defense Systems Limited	-0.06%	(21,82,894)	-0.59%	(26,82,894)
Centrum Infrastructure Advisory Limited	0.01%	4,47,401	-0.01%	-52,599
Foreign				
Centrum Capital Holdings LLC	-0.12%	(42,99,198)	-0.06%	(2,70,683)
Step Down Subsidiaries Indian				
CentrumDirect Limited	55.56%	2,02,28,03,335	68.82%	31,39,02,469
Centrum Financial Services Limited	3.72%	13,54,45,037	3.45%	1,57,31,326
Centrum Wealth Management Limited	1.02%	3,70,66,548	4.65%	2,11,92,590
Club 7 Holidays Limited	1.72%	6,24,38,353	3.64%	1,66,00,173
Minority Interests	22.94%	(83,52,64,809)	-16.22%	(7,39,94,822)
Joint ventures Foreign				
Commonwealth Centrum Advisors Limited	1.28%	4,66,33,257	5.38%	2,45,28,634
Intercompany eliminations		(3,08,03,26,807)		
Total Net Asset/Net Profit of CCL	100%	3,64,04,61,713	100%	45,61,36,670

46. Prior Year Comparatives

The Figures for the previous year have been regrouped/ rearranged wherever necessary to conform to current year's classification.

As per our report of even date

**For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm registration No.103523W**

**sd/-
Sumant Sakhardande
Partner
Membership No.034828**

**Place : Mumbai
Date : 29th August, 2015**

**For and on behalf of Board of Directors
Centrum Capital Limited**

**sd/-
Sanjiv Bhasin
Managing Director & CEO
DIN : 00001575**

**sd/-
Shailendra Apte
Chief Financial Officer**

**sd/-
Chandir Gidwani
Non Executive Chairman
DIN : 00011916**

**sd/-
Alpesh Shah
Company Secretary**



Your Aim Is Our Only Target

Registered Office: Bombay Mutual Building, 2nd Floor, Dr. D. N. Road, Fort, Mumbai - 400 001.

Tel: (022) 2266 2434 | Fax: (022) 2261 1105

Corporate Office: Centrum House, CST Road, Vidyanagari Marg, Kalina,
Santacruz (East), Mumbai - 400 098.

Tel: (022) 4215 9000 | Fax: (022) 4215 9833

Email: cs@centrum.co.in; info@centrum.co.in | Website: www.centrum.co.in

Investment Banking - Debt & Equity | Infrastructure & Realty | Securities Broking | Private Wealth
Foreign Exchange | Travel & Tours | Visas | NBFC-Lending

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, Vidyanagri Marg, Kalina, Santacruz (East), Mumbai – 400 098

Phone: 022 4215 9000, Fax: 022 4215 9833; Email: cs@centrum.co.in Website: www.centrum.co.in

Notice

NOTICE is hereby given that THIRTY SEVENTH ANNUAL GENERAL MEETING of CENTRUM CAPITAL LIMITED will be held on Thursday, 29th October, 2015 at 5.00 P.M. at the Corporate office of the Company situated at "Centrum House", C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial Statements of the Company for the year ended 30th June 2015 including the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rishad Byramjee (DIN: 00164123), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Manmohan Shetty (DIN: 00013961), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment of Statutory Auditors:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 103523W), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2016, to examine and audit the accounts of the Company for the financial year 2015-2016 at such remuneration plus service tax, travelling and out-of pocket expenses etc., as may be determined by the Audit Committee and as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

5. **APPOINTMENT OF MR. MANISH KUMAR VERMA (DIN: 01804936) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Manish Kumar Verma (DIN 01804936) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29th August 2015 , in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company, and in respect of whom the Company has received the notice in writing from a member pursuant to Section 160 of the Act proposing his candidature to the Office of Director be and is hereby appointed as a Non-Executive Director of the Company.

"RESOLVED FURTHER THAT pursuant to Sections 149 & 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory

modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, as amended from time to time, Mr. Manish Kumar Verma (DIN 01804936), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years with effect from 29th August, 2015 upto 28th August, 2020, and whose office shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

6. FURTHER ISSUE OF SECURITIES

To consider, and if thought fit, to pass, with or without modification(s), the following as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 62(1) (c) and other applicable provisions if any, of the Companies Act, 2013 and the Rules made there under including any statutory modifications or re-enactment thereof, for the time being in force, to the extent notified and in effect, the relevant provisions of the the Securities Contracts (Regulation) Act, 1956, as amended (“SCRA”), and the rules framed thereunder, the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the applicable statutes, policies, schemes, rules, regulations, guidelines, notifications, press notes and circulars, if any, issued by the Government of India (‘GOI’), the Reserve Bank of India (“RBI”), the Foreign Investment Promotion Board (“FIPB”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (“ROC”) or any other competent authority (collectively, the “Regulatory Authorities”), from time to time, to the extent applicable including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI ICDR Regulations”) and other applicable SEBI regulations and guidelines, or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the listing agreements entered into by the Company with the stock exchanges on which its equity shares are listed (the “Listing Agreements”), the provisions of the Memorandum and Articles of Association of the Company, and subject to receipt of approvals, consents, permissions and sanctions as might be required of SEBI, the RBI, Registrar of Companies (“ROC”), stock exchanges or other relevant statutory, regulatory, governmental authorities, (including any court, tribunal or any other judicial and/or quasi-judicial authority) (“Concerned Authorities”) in this regard, as may be required and applicable and further subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company or any duly constituted Committee of the Board (herein after referred to as the “Board”), approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), in one or more tranches, equity shares and or preference shares whether cumulative or non-cumulative / redeemable / optionally convertible into equity shares and or fully convertible debentures / partly convertible debentures / optionally convertible debentures or any other securities which are convertible into or exchangeable with equity shares / preference shares, at a later date, with or without detachable warrants with a right exercisable by the warrant holder to exchange the said warrants with equity shares at a later date (hereinafter referred to as “Securities”) in the course of one or more offering(s) with or without a green shoe option by way of a Further Public Offering (“FPO”) and/or Qualified Institutional Placement (“QIP”) and/or such other form pursuant to the SEBI Regulations, to such Indian person(s) or Non Resident Persons whether or not such persons are Members of the Company, including eligible Qualified Institutional Buyers (“QIBs”) and other eligible investors (whether residents or not and /or institutions / incorporated bodies and/ or individuals and /or trustees and /or banks or otherwise or any other category of investors including to the

State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, eligible Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), Qualified Foreign Investors, sub accounts of eligible FIIs/FPIs, Foreign Venture Capital Investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, body corporates, companies, private or public or other entities, authorities and employees by way of any employee reservation, and to eligible retail individual Shareholders of the Company by way of a reservation, and to such other categories of eligible investors for whom a reservation category is permissible pursuant to the SEBI ICDR Regulations and to such other person, in one or more combinations thereof, through a public issue / private placement or including the exercise of a green shoe option, if any, at such price as may be determined whether through book building process with a specified price band or through alternate book building method with a specified base floor price or at such price or prices, at market price(s) or at a discount or premium to market price(s) in terms of applicable regulations or otherwise in accordance with the SEBI ICDR Regulations in consultation with advisors or such persons and on such terms and conditions as the Board may in its absolute discretion decide, whether by way of public offering or private placement or conversion of any debt or quasi-debt into any securities and whether through one or more prospectus or letter of offer or by way of circulation of an offering circular or placement document or offer document, at such time or times, for an amount including upon conversion of warrants or other convertible securities into equity shares) not exceeding ₹ 500 crore (Rupees Five Hundred Crore only) on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary at the Board's discretion including the discretion to determine the category of Investors to whom the offer, issue and allotment of Securities shall be made, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/or financial advisors or legal advisors or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities.

RESOLVED FURTHER THAT the Securities to be so allotted shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects with the existing Securities of the same class of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to Chapter VIII of the SEBI (ICDR) Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI (ICDR) Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI (ICDR) Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage to eligible investors as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT in the event the Equity Shares are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the Relevant Date for determination of the price of the Equity Shares to be issued to QIBs shall be the date of the Meeting in which the Board of Directors of the Company or the Committee of Directors duly authorised by the Board of Directors of the Company, decide to open the Issue.

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any other securities, in terms of the preceding regulations shall be as per the regulation / guidelines prescribed by SEBI, the Ministry of Finance, RBI, GOI through various departments or any other regulator and subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro rata to;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT these Equity Shares and/or other Securities shall be listed with the stock exchanges, where the existing Equity Shares of the Company are listed and, at the discretion of the Board, at one or more stock exchanges in and outside India.

RESOLVED FURTHER THAT in the event the Securities are issued by a follow-on public offer ("FPO"), the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to anchor investors or to any category (ies) of persons permitted under applicable law, including without limitation, eligible employees and/or shareholders of listed group companies (the "Reservation") or to provide a discount to the issue price to retail individual bidders or eligible employees (the "Discount"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement and any amendments, supplements, notices or corrigenda thereto, seek any consent or approval required or necessary, give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT the Board is hereby authorized to make any alteration, addition or variation in relation to the Follow-on Public Offer, in consultation with the lead managers, or SEBI or such other authorities as may be required and without prejudice to the generality of the aforesaid, decide the exact issue structure and the exact component of the issue structure;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, transfer or allotment of Securities, the Board is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue, filing of the offer document with SEBI, ROC, Stock Exchanges, appointment of various intermediaries, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including such as retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing

shareholders) including through Application Supported by Blocked Amount (“ASBA”) and payment of balance amount on allotment of Securities, exercise of a green-shoe option if any, listing on one or more stock exchanges in India as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, including executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to draft red herring prospectus, red herring prospectus, prospectus and/or offer documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares pursuant to the Follow-on Public Offer and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, appointment of intermediaries, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to FPO, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to open one or more bank accounts in the name of the Company in Indian currency or foreign currency (ies) with such bank or banks in India as may be required in connection with the aforesaid issue, subject to requisite approvals from Reserve Bank of India, if any, and the director or directors of the Company or other officer or officers of the Company authorized by the Board be and is or are hereby authorized to sign and execute the application form and other documents required for opening the account, to operate the said account, and to give such instructions including closure thereof as may be required and deemed appropriate by these signatories, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid signatories on behalf of the Company.

RESOLVED FURTHER THAT the common seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or any other document, the same is to be affixed in the presence of anyone or more of the directors of the company or anyone or more of the officers of the company as may be authorized by the Board in accordance with the Articles of the Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the issue of the Securities, including, without limitation, the following:

- i finalization of the allotment of the Securities on the basis of the bids/applications received;
- ii finalization of and arrangement for the submission of the preliminary and final offer document(s)/ prospectus and any amendments supplements thereto, with any applicable statutory and/or regulatory authorities, institutions or bodies, as may be required;
- iii approval of the preliminary and final offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s)/ underwriter(s)/advisor(s), in accordance with all applicable statutory and/or regulatory requirements;
- iv finalization of the basis of allotment in the event of over-subscription;

- v. acceptance and appropriation of the proceeds of the issue of the Securities;
- vi. authorization of the maintenance of a register of holders of the Securities;
- vii. authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as authorized person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Securities;
- viii. seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India, and any other consents that may be required in connection with the issue and allotment of the Securities;
- ix. seeking the listing of the Securities on any stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
- x. giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- xi. deciding the pricing and terms of the Securities, and all other related matters,

RESOLVED FURTHER THAT the acts, deeds and things already done by the Board or any designated officer of the Company in this regard be and are hereby conformed, approved and ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Follow-on Public Offer, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on one or more stock exchanges in India or abroad.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee including the FPO Committee or any one or more executives of the Company;

RESOLVED FURTHER THAT Mr. Shailendra Apte, Chief Financial Officer, Mr. Alpesh Shah, Company Secretary, and Mr. Ajay Sharma, Senior Vice President be severally authorized to execute and sign the documents including consent letters, powers of attorney, certificates etc., as may be required in connection with the above.

RESOLVED FURTHER THAT Company Secretary shall be appointed as the Compliance Officer in accordance with Regulation 63 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, who shall be responsible for monitoring the compliance of the securities laws (the SEBI Act, 1992 the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the regulations, general or special orders, guidelines or circulars made or issued by the SEBI) and for redressal of investors' grievances.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary and Compliance Officer be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities.

RESOLVED FURTHER THAT any director or directors of the Company or any other officer or officers of the Company as may be authorized by the Board, be and is or are hereby authorized to sign, execute and issue consolidated receipt/s for the Securities, listing, application, various agreements (including but limited to subscription agreement, depository agreement, trustee agreement), undertaking, deeds, declarations and all other documents and to do all such things, deeds and acts and to comply with all the formalities as may, in the opinion of such authorized person, be required in connection with or incidental to the aforesaid offering of Securities, including post Issue formalities.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any Committee of the Board thereof or by any one or more Directors of

the Company with power to delegate to any Officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf.”

7. TO INCREASE THE AUTHORISED SHARE CAPITAL

To consider and if thought fit, to pass with or without modification(s) the following resolutions as **Ordinary resolutions**:

“RESOLVED THAT pursuant to Sections 61(1)(a) of the Companies Act, 2013, and the relevant rules formed thereunder and in accordance with the provisions of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby increased from ₹ 42,00,00,000 divided into 42,00,00,000 equity shares of ₹ 1/- each, to ₹ 75,00,00,000/- divided into 75,00,00,000 equity shares of ₹ 1/- each, by creating 33,00,00,000 equity shares of ₹ 1/- each.

RESOLVED FURTHER THAT the new equity shares shall rank pari passu with the existing shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

8. TO AMEND THE MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special resolution**:

“RESOLVED THAT in order to reflect the increase in authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, the consent of the Board is hereby accorded to amend the existing Clause V (a) of Memorandum of Association of the Company with the following:

- V. The Authorised Share Capital of the Company is ₹ 75,00,00,000 (Rupees Seventy Five Crores) divided into 75,00,00,000 equity shares of ₹ 1/- (Rupee One only) each, with the rights, privilege and condition attaching thereto as are provided in the Articles of Association of the Company with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided in the Articles of Association of the Company for the time being”.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

9. TO ENTER INTO RELATED PARTY TRANSACTION

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board & its Powers) Rules 2014 including any modification or amendments or clarifications thereon, If any, and revised Clause 49-VII of the Listing Agreement, and subsequent modification /amendments thereof, if any, the approval of the Company be and is hereby accorded to the Board of Directors to enter into contracts/ arrangements/ transactions with the related parties viz. subsidiaries/ step-down subsidiaries/ associate Companies/ joint ventures of the Company (whether wholly owned or otherwise), and whether in existence or will come into existence in future as per the business requirements, from the financial year 2014-2015 and onward, upto the maximum amounts as appended below against each nature or class of contract / arrangement.

To make investment in Subsidiaries step-down subsidiaries associates/ joint ventures.	To provide/ avail guarantees to/ from the lender's/ subsidiary's step-down subsidiaries, associates/ joint ventures.	To provide/ avail securities to/ from the lenders/ subsidiaries, step-down subsidiaries, associates/ joint ventures.	To provide / avail loan/ ICD from/ to subsidiaries, step-down subsidiaries, associates/ joint ventures	To allow the subsidiaries, step-down subsidiaries, associates / joint ventures to avail Bank guarantee out of the limits sanctioned to the company on cost to cost basis.
₹ 1000 Crs	₹ 1000 Crs	₹ 1000 Crs	₹ 1000 Crs	₹ 1000 Crs

The above limits are interchangeable i.e. the overall limit is ₹ 1000 Crores per subsidiary/step down subsidiary / joint venture(s)/ associate company (ies)/body corporate(s).

RESOLVED FURTHER THAT the Board of Directors be and hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts , deeds , things as may be necessary or in its absolute discretion deem necessary , proper, desirable and to finalize any documents and writings related thereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the special business as set out in Item Nos. 5 to 9 above and the relevant details of the Directors seeking re-appointment/appointment under Item Nos. 2, 3 & 5 above as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges, are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. The Register of Members and the Transfer Books of the Company will remain closed from 23rd October 2015 to 29th October 2015, both days inclusive.
6. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed /unpaid dividends upto the Financial year end 1996 have been transferred to the General Revenue Account of the Central Government, Shareholders who have not yet encashed their dividend warrant(s) for the said period, are requested to forward their claims in prescribed form II to The Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 to
Office of Registrar of Companies.
Central Government Office Bldg.,
“A Wing, 2nd Floor, Next to Reserve Bank of India,
CBD , Belapur- 400 614.

Consequent to amendment to Section 205A of the Companies Act the amount of dividends, remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company were transferred to Investor Education and Protection Fund (the Fund) set up by the Government of India and no payments shall be made in respect of any such claims by the IEPF.

Accordingly, the Company has transferred to the IEPF all unclaimed/unpaid dividends in respect of the Financial years 1995-96 to 2006-07. Members, who have not yet encashed their dividend warrant for the financial year ended 2008 onwards, are requested to make their claims to the Company accordingly, without any delay.

7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar & Transfer Agents.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Link Intime India Pvt. Ltd. for assistance in this regard.
9. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Link Intime India Pvt. Ltd. / Depositories.
11. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.
12. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

13. Process for Members opting for Voting through electronic means:

- (i) The e-voting period commences on 26th October, 2015 (9:00 am) and ends on 28th October, 2015 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd October, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address sticker.
Date of Birth (DOB)	Enter the date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank details in order to login If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering the details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <CENTRUM CAPITAL LIMITED > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.

Further Instructions:

- i. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. (Note: e-Voting shall not be allowed beyond the said time.)
- ii. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 22nd October, 2015 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e. NSDL and CDSL.
- iii. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads Section of www.evotingindia.com.
- iv. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 22nd October may obtain the login ID and password by sending a request at rnt.helpdesk@linkintime.co.in. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.cdsl.com.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- vi. Mr. R. S. Bajaj of M/s. R. S. Bajaj & Co (Membership No.3370), Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- vii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- viii. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ix. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.centrum.co.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- x. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Corporate Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board of Directors,

sd/-

Alpesh Shah

Company Secretary

Mumbai: 29th August 2015.

(CIN : L65990MH1977PLC019986)

Registered Office: Bombay Mutual Building,

2nd Floor, Dr D.N. Road, Fort, Mumbai-400001.

Email: cs@centrum.co.in, Website: www.centrum.co.in

Phone: 022 4215 9000, Fax: 022 4215 9833

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 9 of the accompanying Notice dated 29th August 2015:

Item No. 5.

Mr. Manish Kumar Verma was appointed as an Additional Director of the Company with effect from 29th August, 2015. A Notice under the provisions of the Section 160 of the Act along with the deposit of requisite amount has been received from a member signifying his intention to propose the candidature of Mr. Manish Kumar Verma, as Director of the Company. In terms of Section 149 of the Act, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Manish Kumar Verma has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act as well as Clause 49 of the Listing Agreement. The subject of appointment Mr. Manish Kumar Verma as an Independent Director was placed before the Nomination & Remuneration Committee, which recommended his appointment for five years with effect from 29th August, 2015 upto 28th August, 2020. In the opinion of the Board, Mr. Manish Kumar Verma fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Manish Kumar Verma as Independent Director is now being placed before the members for their approval. The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company. The Directors recommend the aforesaid resolution for the approval of the members.

Except Mr. Manish Kumar Verma, none of the Promoters, Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the said Resolution.

Item No. 6.

The Company would like to take advantage of the present conducive business environment to grow its business both organically and inorganically. The Company is proposing fund raising to augment the Company's capital base and financial position. The funds are proposed to be utilized towards the growth of the business, including towards repayment of borrowings and other general corporate purposes from time to time. Thus the Company proposes to offer, issue and allot, in one or more tranches, Securities, through one or more offering(s), including through Further Public Offering ("FPO") and/or Qualified Institutional Placement ("QIP"), to Qualified Institutional Buyers ("QIBs") and/or other persons for an amount not exceeding ₹ 500 crore (Rupees Five Hundred Crores only) on such terms and conditions and price as may be determined by the Board. No change in control of the Company or its management is intended or expected pursuant to the FPO or QIP.

The Special Resolution also seeks to empower the Board of Directors to undertake a QIP with QIBs as defined under Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 ("SEBI ICDR Regulations"). The Board of Directors, may at their discretion, adopt the mechanism as prescribed under Chapter VIII of the SEBI ICDR Regulations in order to issue further Securities without the need for fresh approval from the Shareholders. The pricing of the Securities to be issued to QIBs pursuant to Chapter VIII of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the formula specified under the SEBI ICDR Regulations. Further, SEBI ICDR Regulations now permits its issuer companies to offer a maximum discount of 5% to the Floor Price determined in accordance with the SEBI ICDR Regulations. The

Board may, at its absolute discretion, decide the pricing for the Securities to be offered, issued and allotted in the QIP.

The proposed public issue of capital is subject to approvals, consents and permissions as might be required from the regulatory authorities, and under the applicable SEBI ICDR Regulations and any other governmental / regulatory approvals as may be required in this regard.

Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that where it is proposed to increase the subscribed share capital of the Company by the issue of further Securities, such further Securities shall be offered to the persons who at the date of the offer are holders of equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless Shareholders decide otherwise by way of passing Special Resolution at the General Meeting of the Shareholders.

The Special Resolution will be an enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to proceed with the offering.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the FPO/ QIP / Private Placement, the board of directors will make necessary amendments.

None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution, except to the extent of their shareholding in the Company

Item No. 7

It has become essential to increase the present Authorised Share Capital to give effect to the proposal for further issue of the securities for future fund raising plans of the Company, as recommended by the Board of Directors at their meeting held on 29th August, 2015.

None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution, except to the extent of their shareholding in the Company

Your Directors recommend the above Resolution for your approval.

Item No. 8

In view of increase in the Authorised Share Capital from ₹ 42,00,00,000/- (Rupees Forty Two Crores) divided into 42,00,00,000 (Forty Two Crores) Equity Shares of ₹ 1/- (Rupee One) each to ₹ 75,00,00,000/- (Rupees Seventy Five Crores) divided into 75,00,00,000 (Seventy Five Crore) equity shares of ₹ 1/- (Rupee One) each, the present Clause V of the Memorandum of Association of the Company needs to reflect the increase in Authorised Share Capital.

A copy of the existing Memorandum and Articles of Association as well as the form of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company during working hours on any working day.

As per the provisions of Section 13 of the Companies Act, 2013 along with other applicable provisions, if any, a prior approval of the members is required to amend the Capital Clause in the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution, except to the extent of their shareholding in the Company

The Directors recommend the above Resolution for your approval.

Item No 9.

As per Section 188 of the Companies Act read with the Rules framed thereunder, the Company is required to obtain the approval of the members by way of a Special Resolution if the Company having a paid up share capital of Ten Crores or more enter into a contract or arrangement as mentioned in Rules 15(3)(ii) with related party .

Further as per explanation to the above rule in case of wholly owned subsidiary, the special resolution passed by the holding company shall be sufficient for the purpose of entering into transaction between wholly owned Subsidiary and Holding Company.

Following are the details of the type of class of contract and arrangements the Company may enter into from time to time.

Sr. No.	Particulars/ Types of Contract/ Arrangement	To Make Investment in Subsidiaries step-down subsidiaries, Associates/ Joint Ventures	To Provide/ avail Guarantee to/ from the Lenders/ Subsidiaries step-down subsidiaries, Associates/ Joint Ventures	To Provide/ avail securities to/ from the Lenders/ Subsidiaries, step-down subsidiaries, Associates/ Joint Ventures	To Provide / avail Loan/ ICD from/ to subsidiaries, step-down subsidiaries, Associates/ Joint Ventures	To allow the subsidiaries, step-down subsidiaries, Associates/ Joint Ventures to avail Bank Guarantee out of the limits sanctioned to the Company on cost to cost basis.
1	Name of the related party and nature of the relationship	Subsidiaries / Step Down subsidiary/ Joint Venture / Associates incorporated/ to be incorporated, From time to time as per regulatory requirement / strategic business decision. List of existing Subsidiaries / Step Down subsidiary/ Joint Venture / Associates is given in Annexure.	Subsidiaries /Step Down subsidiary/ Joint Venture / Associates incorporated/ to be incorporated, from time to time as per regulatory requirement / strategic business decision. List of existing Subsidiaries / Step Down subsidiary/ Joint Venture / Associates is given in Annexure.	Subsidiaries /Step Down subsidiary/ Joint Venture / Associates incorporated/ to be incorporated, from time to time as per regulatory requirement / strategic business decision. List of existing Subsidiaries / Step Down subsidiary/ Joint Venture / Associates is given in Annexure.	Subsidiaries / Step Down subsidiary/ Joint Venture / Associates incorporated/ to be incorporated, from time to time as per regulatory requirement / strategic business decision. List of existing Subsidiaries / Step Down subsidiary/ Joint Venture / Associates is given in Annexure.	Subsidiaries /Step Down subsidiary/ Joint Venture /Associates incorporated/ to be incorporated, from time to time as per regulatory requirement / strategic business decision. List of existing Subsidiaries / Step Down subsidiary/ Joint Venture / Associates is given in Annexure.

2	Nature, duration of the contract and particulars of the contract or arrangement	Long term Investment, permanent and depending upon future growth and expansion plans.	To Provide/ avail Corporate Guarantee to/ from Lenders of Subsidiaries for company's as well as subsidiaries continues funding and expansion Programs	To Create mortgage, hypothecate, pledge, charge any of its movable properties including securities issued / to be issued and / or immovable properties in favour of lenders of the Subsidiaries/ holding company for loan availed by them for their continuous short term funding as well as expansion plans.	Unsecured interest free loan to be repayable on demand.	To utilize the Bank guarantees facility from time to time by the subsidiary for various business purpose in the form and manner required for submission to the various government authorities, lenders, vendors, etc, from such subsidiaries. Usually, the Bank guarantee is provided for the period required by the various government authorities, lenders, vendors, etc, in relation to the project implemented by such subsidiaries.
3	Value of contract or arrangement	As mentioned in the resolution against each type and class of Contract Arrangement and upon long term Investment requirement.	As mentioned in the resolution against each type and class of Contract Depending/ arrangement and upon short as well long term funding/ Investment requirement.	As mentioned in the resolution against each type and class of Contract Depending /arrangement and upon short term funding and long term Investment requirement.	As mentioned in the resolution against each type and class of Contract Depending/ arrangement and short term funding requirement and upon long term Investment requirement.	As mentioned in the resolution against each type and class of Contract Arrangement and depending upon short term funding and long term Investment requirement.

4	Material terms of contract or arrangement including the value, if any	Investment will be on long term and price will be based on valuation certificate obtained by the valuer.	To enable the Company as well its subsidiaries/ holding Company to avail the loan, it is intended to provide Corporate Guarantee to the extent of the loan to be availed by the company as well its Subsidiaries/ Generally the terms of the loan contains the provision that the Company cannot charge commission from its subsidiary/ Holding Company for providing Corporate guarantee. Further the Company needs to comply with such terms & condition as may be stipulated by the lenders of such subsidiaries/ Holding company from time to time. It may also be noted that giving of such guarantees to the lenders of Subsidiary/ holding company do not result into any conflict of interest.	To enable the company as well its Subsidiaries/ holding company to avail the loan, it is intended to mortgage, hypothecate, pledge and/or charge any of its movable properties including securities issued/ to be issued and / or immovable properties to the extent of loan i.e not more than value mentioned in the resolution to be availed by such subsidiaries together. Generally the terms of the loan contains the provision that the Company cannot charge any commission from its Subsidiaries/ holding Company for creating mortgage, hypothecate, pledge and or charge any of its movable properties including securities issued / to be issued and/ or immovable properties in favour of the lenders of such subsidiaries /Holding Company. Further the Company needs to comply with such other terms and condition as may be stipulated by the Lenders of such subsidiaries / holding Company from time to time. It may also be noted that providing such securities to the lenders of the Subsidiaries / holding company do not result in any conflict of interest.	As unsecured loan are extended by the company to meet the working capital requirements of the subsidiaries and vice versa, generally the Company charge interest on such loan as may be permitted by the lenders of the Subsidiaries, if any. It may also be noted that giving such loans to the subsidiaries do not result in any conflict of interest.	To utilize the Bank Guarantee facility to the extent required by such subsidiaries and vice versa. Generally As per the terms of the facilities, the Company cannot charge any commission, Bank Charges, & Margin Money from its Subsidiaries for the facility availed by Subsidiaries which are recoverable from Subsidiaries on cost to cost basis. Further the Company needs to comply with such other terms and condition as may be stipulated by the Lenders of such subsidiaries / holding company from time to time. It may also be noted that allowing subsidiaries/ holding and vice versa to utilize such Bank Guarantees limits do not result in any conflict of interest.
5	Advance paid or received for the contract or arrangement, If any.	No	No	No	No	No
6	Any other information relevant or important for the Board/ members to take decision on the proposed transaction.	All Relevant information are considered.	All Relevant information are considered.	All Relevant information are considered.	All Relevant information are considered.	All Relevant information are considered.

The Audit committee and the Board of the Directors of the Company have considered these proposed Contract/ arrangement and limits at their meeting held on 29th August 2015 and have approved the proposed contract/ arrangement with the Related Party(ies) (i.e. Subsidiaries/ Step Down Subsidiaries/ Associates/ Joint Ventures as per Annexure) and have also decided to seek approval of shareholders by way of special resolution pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement.

Members are hereby informed that pursuant to second proviso of Section 188 of the Companies Act 2013, no Member of the company shall vote on special resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party

The Board recommends the Resolution at Item No.9 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company , save as except to the extent of their shareholding interest in the respective company, or of their respective relatives are concerned or interested in the passing of the Resolution at Item No. 9 of the accompanying Notice.

Annexure of Subsidiaries/ Step down Subsidiaries/Joint Venture/Associates.

List of Existing Subsidiaries/ Step down Subsidiaries/ Joint Ventures/Associates.

- 1) Centrum Retail Services Limited.
- 2) CentrumDirect Limited.
- 3) Centrum Financial Services Limited.
- 4) Centrum Wealth Management Limited.
- 5) Centrum Broking Limited.
- 6) Club7 Holidays Limited.
- 7) Centrum Capital Holding LLC.
- 8) Centrum Securities LLC
- 9) Centrum Defence Systems Limited.
- 10) Centrum Infrastructure Advisory Limited.
- 11) Commonwealth Centrum Advisors Limited.
- 12) Centrum Securities Private Limited.
- 13) Essel Centrum Holding Limited.
- 14) BCB Finance Limited.
- 15) Acorn Fund Consultants Private Limited.

By Order of the Board of Directors,

sd/-

Alpesh Shah

Company Secretary

Mumbai: 29th August 2015.

(CIN : L65990MH1977PLC019986)

Registered Office: Bombay Mutual Building,

2nd Floor, Dr D.N. Road, Fort, Mumbai-400001.

Email: cs@centrum.co.in, Website: www.centrum.co.in

Phone: 022 4215 9000, Fax: 022 4215 9833

**DETAILS OF DIRECTORS SEEKING APPOINTMENT OR
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

(Pursuant to Clause 49 of the Listing Agreement)

Sr. No.	Name of Appointee, Date of Birth, Qualifications and Nationality	Experience	Directorship(s) held in other Public Companies#	Committee positions held in other Public Companies*	Number of shares held in the Company
1	Mr. Rishad Byramjee 34 Years, B.Com., Masters Degree in Logistic & Supply Chain Management INDIAN	Mr. Rishad Byramjee is a shipping and stevedoring businessman. He is involved hands-on in the daily activities of Casby Logistics Pvt. Ltd. for the past 13 years. Mr. Byramjee has been with Casby Logistics Pvt. Ltd. for the past 13 years and has been actively involved with the Company's operations. He spear-heads all new logistics ventures for the organization alongwith looking after the day-to-day operations of all existing businesses.	■ Centrum Financial Services Limited ■ Essel Centrum Holdings Limited	Centrum Financial Services Limited (Member -Audit Committee)	743100
2	Mr. Manmohan Shetty 67 Years B.Com, LLB INDIAN	Mr. Manmohan Shetty is a Founder of Adlab Films Ltd., one of the largest entertainment corporation of India. 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 was a former chairman of the National Film development Corporation set up by government of India and the former president 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.	■ Adlabs Entertainment Limited ■ United Producers Limited. ■ P&M Infrastructure Limited. ■ Thrill Park Limited ■ Walkwater Media Limited ■ Mukta Arts Limited ■ Whistling Woods International Limited.	Thrill Park Limited. (Member -Audit Committee)	NIL

3.	Manish Kumar Verma 45 Years B.Ec., CAIIB INDIAN	During his career he has held various managerial position in the esteemed organization as below; He was the Joint Managing Director of GSFS Limited, the largest NBFC in the State Government fold with Asset Under Management of more than US \$3.5 billion. He was the Executive Director with Gujarat State Petroleum Corporation Limited, the flagship PSU of the Government of Gujarat. He had worked as Additional Secretary, in charge of Institutional Finance with Government of Gujarat He had served on the Boards of various Government and Joint Venture companies including Alcock Ashdown Limited (a ship building company), Mahindra Gujarat Tractors Limited. Gujarat Housing Board, Gujarat State Warehousing Corporation etc. He had also served for more than 10 years with Reserve bank of India and was working as Deputy General Manager when he resigned to join the Government. He had served in various areas of Central Banking activities including Banking Supervision, Forex Management and Internal Debt Management.	NIL	NIL	NIL
----	--	---	-----	-----	-----

Directorship held by Directors in other Public Companies do not include Directorships in Foreign Companies, Section 25 Companies and Private Limited Companies.

* Memberships of only the Audit Committees and Shareholder's/Investor's Grievance Committees in other Public Limited Companies have been considered.

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, Vidyanagri Marg, Kalina, Santacruz (East), Mumbai – 400 098****Phone: 022 4215 9000, Fax: 022 4215 9833; Email: cs@centrum.co.in Website: www.centrum.co.in****FORM NO. MGT - 11**
PROXY FORM*(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.*

Name of the Member(s)	
Registered Address	
Email ID	
DP ID Client id/Folio No.	

I/We _____ of _____ being a Member/Members of the above named Company, hereby appoint

1. Name : _____
Address: _____
Email ID: _____
Signature: _____, or failing him/or

2. Name : _____
Address: _____
Email ID: _____
Signature: _____, or failing him/or

3. Name : _____
Address: _____
Email ID: _____
Signature: _____, or failing him/or

37th Annual Report 2014-15

as my/our Proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Thursday, 29th October, 2015 at 5.00 p.m. and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	Resolution	I/We assent to the resolution (For)*	I /We dissent to the resolution (Against)*
Ordinary Business			
1	To receive, consider and adopt the Audited financial Statements of the Company for the year ended 30 th June 2015 including the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.		
2	To appoint a Director in place of Mr. Rishad Byramjee (DIN: 00164123), who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint a Director in place of Mr. Manmohan Shetty (DIN: 00013961), who retires by rotation and being eligible, offers himself for re-appointment.		
4	Ratification of appointment of Statutory Auditors:		
Special Business			
5	Appointment of Mr. Manish Kumar Verma (Din: 01804936) as an Independent Director		
6	Further issue of securities		
7	To increase the authorised share capital		
8	To amend the Memorandum of Association		
9	To enter into related party transaction		

Signed this _____ day of _____ 2015.

Signature of the Shareholder: _____

Signature of the Proxy holder(s): _____

Affix
Revenue
Stamp

Notes:

- 1) This Form of the proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) For the resolution, explanatory statement and notes, please refer to the Notice of the 37th Annual General Meeting.
- 3) A proxy need not be a member of the Company.
- 4) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 5) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 6) In case of Joint holder , the vote of the senior who tender as vote , whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders .Seniority shall be determined by the order in which the name stand in the register of members.
- 7) * This is optional please put a tick mark (✓) in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently , he/she should indicate the number of shares under the columns "For", "Against" . In case the members leaves the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.

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, Vidyanagri Marg, Kalina, Santacruz (East), Mumbai – 400 098

Phone: 022 4215 9000, Fax: 022 4215 9833; Email: cs@centrum.co.in Website: www.centrum.co.in

ATTENDANCE SLIP

THIRTY SEVENTH ANNUAL GENERAL MEETING

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Joint shareholders may obtain additional Attendance Slip at the venue of the Meeting.

Reference Folio No. /DP ID & Client ID: _____

Number of Shares: _____

Name and Address: _____

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 37th Annual General Meeting of the Company held on Thursday, 29th October, 2015 at 5.00 p.m. at "Centrum House", C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

Signature of Member/Proxy
(Name in BLOCK letters)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members/proxy are requested to bring a copy of the Annual Report at the meeting.

