

June 25, 2020

To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.	To, BSE Limited Corporate Relations Department, 1st Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.
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Sub.: Outcome of Board Meeting held on June 25, 2020

Ref: Scrip Code - 501150 and NSE Scrip Code - CENTRUM

Madam/Dear Sir,

The Board of Directors of the Company at its meeting held today, inter-alia, has:

- (a) Approved the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended March 31, 2020;
- (b) Decided not to recommend any dividend for Financial Year 2019-2020, after taking into consideration the impact of the pandemic on the economy and the need therefore to conserve resources;
- (c) Approved an enabling resolution for raising funds through the issuance of Non-Convertible Debentures, up to an amount of Rs. 1000 crores, in one or more series and/or in one or more tranches, subject to the approval of Shareholders; and
- (d) Approved the reappointment of Mr. Manmohan Shetty (DIN: 00013961) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) years with effect from August 05, 2021, subject to the approval of the Shareholders.

In this connection, we are pleased to enclose the following:

- (a) Audited Financial Results (Standalone and Consolidated) for the Financial Year ended March 31, 2020;
- (b) Audit Report of the Statutory Auditor of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2020; and
- (c) Declaration on Unmodified Opinion on Auditors' Report issued by the Statutory Auditor of the Company for FY 2019-2020, under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Centrum Capital Limited (CIN No.: L65990MH1977PLC019986)

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

Tel : +91 22 4215 9000

Registered Office: 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai – 400 001. Tel: +91 22 2266 2434

Email : info@centrum.co.in

Website : www.centrum.co.in

The Certificate signed by the Debenture Trustee pursuant to the Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be sent shortly.

The Meeting of the Board of Directors of the Company commenced at 03:45 P.M. and concluded at 05:45 P.M.

The date of the Annual General Meeting of the Company for the Financial Year ended March 31, 2020 and Book Closure date will be intimated separately.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

For Centrum Capital Limited



Alpesh Shah
Company Secretary

Encls: a/a

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Sub.: Declaration pursuant to Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, regarding Audit Report with Unmodified Opinion

Ref: Scrip Code - 501150 and NSE Scrip Code - CENTRUM

Madam/Dear Sir,

In compliance with the provisions of Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that, M/s. Haribhakti & Co., LLP, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statement of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2020.

This is for your information and record.

Thanking You.

Yours faithfully,

For Centrum Capital Limited


Jaspal Singh Bindra
Executive Chairman



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HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Centrum Capital Limited

Report on the Audit of the Standalone Financial Results

Opinion

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

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

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

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

Basis for Opinion

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

Emphasis of Matter

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

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

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



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

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

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

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

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

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

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



HARIBHAKTI & CO. LLP

Chartered Accountants

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

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

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

Other Matter


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

Our opinion is not modified in respect of this matter.

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

For Haribhakti & Co. LLP
Chartered Accountants

ICAI Firm Registration No. 103523W / W100048


Snehal Shah

Partner

Membership No. 048539

UDIN: 20048539AAAX5217



Place: Mumbai

Date: June 25, 2020

CENTRUM CAPITAL LIMITED
CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.
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Statement of Standalone Audited Financials Results for the Quarter and Year ended March 31, 2020

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

Notes:

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

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



[Handwritten signature]

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

Particulars	As at March 31, 2019 (₹ in Lakhs)
Equity as per previous GAAP	53,964.13
Fair valuation of interest free lease deposits	(2.46)
Impact of Ind AS 116 on leased premises	(17.95)
Investments measured at fair value	244.16
Fair valuation of financial guarantee given to subsidiaries	23.98
Reversal on share of loss due to investment in LLP	768.60
Expected credit losses on financial assets	(456.18)
Consolidation of ESOP Trust	499.95
Share Option Outstanding Account	88.62
Impact of interest subsidy to CFSL	588.68
Others	(25.64)
Tax impact on above items	(1.47)
Total adjustments	1,690.29
Total equity as per Ind AS	55,654.41

7 Exceptional items for the quarter and year ended represents

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

8 The Company publishes standalone financial statement along with the consolidated financial statement. In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the consolidated financial statement. Accordingly, the segment information is given in the consolidated financial results of company for the quarter and year ended March 31, 2020.

9 During the quarter ended March 31, 2020

- The Company has invested in ₹ 250 lakhs each in Compulsory Convertible Debentures and Equity shares issued by Centrum Microcredit Limited.
- The Company has opted for conversion of 25,00,000 Compulsory Convertible Debentures of Centrum Microcredit Limited (a subsidiary) of ₹ 10 each into equity shares of ₹ 10 each.
- The Company has sold its entire stake of Centrum Holdings Limited (Formerly known as Essel-Centrum Holdings Limited) a wholly owned subsidiary at consideration of ₹ 157.80 lakhs. The consequential profit amounting to ₹ 7.80 lakhs is reflected under exceptional items.
- The Company had contracted to buy 23,69,207 Shares of Centrum Retail Services Limited (a subsidiary of the company) for ₹ 8,004 Lakhs from non-controlling interest shareholders post receipt of approval from the Shareholders in July 2019. Pursuant to this, during the quarter the Company has purchased 3,54,759 equity shares of Centrum Retail Services Limited for a consideration of ₹ 1,198.50 lakhs settled through transfer of 1,00,00,000 Compulsory Convertible Debentures of Centrum Microcredit Limited (a subsidiary).
- The Company infused ₹ 51.73 lakhs in its Foreign Subsidiary Centrum International Services PTE Limited.
- The Company has received dividend of ₹ 302.79 lakhs from its Foreign Subsidiary Centrum Capital International Limited.
- The Company has raised an amount of ₹ 1,870 lakhs in multiple tranches through private placement by way of issue of Principal Protected, Secured, Rated, Listed, Redeemable, Non-convertible, Market linked debentures bearing a face value of ₹ 1,00,000/- each.
- The Company together with its subsidiary company, Centrum Housing Finance Limited (CHFL), has entered into binding agreements with NHPEA Kamet Holding B.V. to subscribe 6,66,90,413 equity shares of face value of ₹ 10 each of CHFL for an aggregate consideration of about ₹ 19,006.67 Lakhs.
- The Company entered into business transfer agreement with Gundlupet Finance and Investments Private Limited for transfer of debt trading business as a going concern, on a slump sales and as-is-where-is basis for the aggregate full and final consideration of ₹ 5,100 Lakhs and the resultant gain of ₹ 3,050.49 Lakhs is reflected under exceptional items

10 Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as certified by the management, is given as Annexure A.

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

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

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



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai
Date : June 25, 2020

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

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

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

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

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

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

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

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

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

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

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

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

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

Note* : Interest is paid on maturity only

vii) Debt Service Coverage Ratio: (0.05) times

viii) Interest Service Coverage Ratio: 2.0 times

xi) Capital Redemption reserve: Nil

x) Net worth of the Company : ₹ 54361.31 Lakhs

xi) Net profit after tax : ₹ 2924.71 Lakhs

xii) Earnings per share:

Basic ₹ 0.70/-

Diluted ₹ 0.70/-

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

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



[Handwritten Signature]

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

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

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

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

Statement of Assets and Liabilities as at March 31, 2020

(₹ in Lakhs)

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

For Centrum Capital Limited




Jaspal Singh Bindra
 Executive Chairman
 DIN : 00128320

Place: Mumbai
Date : June 25 ,2020

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.
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Tel.: +91 22 42159000 Fax no. : +91 22 42159533 Email ID: info@centrum.co.in Website: www.centrum.co.in
Standalone Statement of Cash Flows for the year ended March 31, 2020

(₹ in Lakhs)

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

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

Place: Mumbai
Date : June 25, 2020



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Centrum Capital Limited

Report on the Audit of the Consolidated Financial Results

Opinion

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

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

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

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

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



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

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

Basis for Opinion

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

Emphasis of Matter

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

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

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

Our opinion is not modified in respect of these matters.

Board of Directors' Responsibilities for the Consolidated Financial Results

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



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

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

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

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

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

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

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



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

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

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

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

Other Matters

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



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

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

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

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



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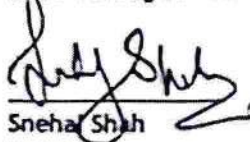
Chartered Accountants

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

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sneha Shah
Partner

Membership No.: 048539

UDIN: 20048539-AAAAAY2040



Place: Mumbai

Date: June 25, 2020

Continuation Sheet

CENTRUM CAPITAL LIMITED
CIN L65990MH1977PLC019986

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

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



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Notes:

- The above Consolidated Financial Results for the quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on June 25, 2020. The Statutory Auditors have issued audit report with unmodified opinion on the Consolidated financials results for the year ended March 31, 2020.
- The Consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Group has adopted Ind AS from April 1, 2019, with transition date of April 1, 2018. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India. The corresponding previous quarters presented has been restated to comply with the requirements of Ind AS and to make it comparable with that of the current quarter ended March 31, 2020.
- Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective April 01 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') subject to certain conditions. The Group had made an assessment for the impact of the Ordinance, few subsidiary have opted for lower tax while holding company has decided to continue with the existing tax structure until utilisation of accumulated minimum alternative tax (MAT) credit.
- The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in the global and Indian financial markets and slowdown in the economic activities and severely impacted the business and operations of the Company. The extent to which the COVID-19 pandemic will impact the Group results will depend on future developments, which are highly uncertain.

In accordance with Reserve Bank of India (RBI) guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Group has adopted a policy and offered a moratorium of up to three months on the payment of all principal amounts and/or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 (now extended upto 31 Aug 2020) to eligible borrowers classified as standard, even if the said amounts were overdue on February 29, 2020, excluding the collections already made in the month of March 2020. For all such accounts, where the moratorium is granted, the asset classification will remain standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purpose of asset classification as per the policy).

The Group has made provisions as per the adopted ECL model for impairment on financial instruments and also made further provisions as per regulations for all loans as on March 31, 2020 under the IRACP (Income Recognition and Asset Classification and Provisioning) norms of the RBI and additional provisions for loans under moratorium as per regulations notified. Therefore, the financial impact in subsequent periods may be different than presently assessed. Further, the management has also evaluated the impact of COVID 19 on all other assets of the Company and expects them to be recoverable as on date.

- The subsidiary Company Centrum Financial services Limited (CFSL) had invested in 50 Perpetual Subordinated Unsecured Basel III Compliant Additional Tier I Bonds ("AT I Bonds") issued by Yes Bank Limited aggregating to Rs.500 Lakhs on October 18, 2017. The subsidiary Company has made an internal assessment and believes that the recoverable value from the AT I Bonds as on March 31, 2020 is ₹ 100 Lakhs as it is the subject matter of litigation.
- Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is summarised as below :**
As required by Ind AS 101-'First-time Adoption of Indian Accounting Standards', the Profit/(Loss) reconciliation between the figures previously reported under the Previous GAAP and restated as per Ind AS is as under:

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

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

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



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

- 9 The Consolidated Segment Results is attached herewith as per "Annexure 1"
- 10 The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and year to date reviewed figures upto the end of the third quarter.
- 11 The Consolidated financial results for the current quarter and year ended March 31, 2020 are being uploaded on the Company's website viz., www.centrum.co.in.
- 12 The previous period/year's figures have been regrouped/rearranged wherever necessary to conform to current period's/current year classification.

Place: Mumbai
Date : June 25, 2020



For Centrum Capital Limited
Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

CENTRUM CAPITAL LIMITED
CIN L65990MH1977PLC019986

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

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

(₹ in Lakhs)

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

Place: Mumbai
Date : June 25,2020



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

CENTRUM CAPITAL LIMITED
CIN L65990MH1977PLC019986

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

(₹ in Lakhs)

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

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



For Centrum Capital Limited

Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai
Date : June 25, 2020

Centrum Capital Limited

Annexure 1

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

₹ In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
1	Segment revenue [Total income]					
	Institutional Business	1,544.24	855.00	746.05	=	
	Wealth Management & Distribution	3,711.08	2,874.52	5,024.17	13,930.51	15,283.41
	Housing Finance	1,541.28	1,310.30	1,168.30	5,206.79	3,816.14
	SME/ Micro credit Lending	6,145.24	6,076.37	5,443.73	23,389.93	14,291.09
	Unallocated	1,115.06	4,308.25	(432.92)	9,422.11	7,311.50
	Less : Elimination	(1,797.41)	(2,339.14)	(3,043.85)	(8,804.26)	(8,422.90)
	Total Income	12,259.49	13,085.30	8,905.48	46,983.42	35,472.54
2	Segment Results [Profit/ (Loss) before tax]					
	Institutional Business	232.14	(629.91)	(440.24)	(1,565.04)	(1,627.75)
	Wealth Management & Distribution	(834.06)	637.69	2,313.42	(1,095.46)	(2,560.57)
	Housing Finance	(90.00)	90.44	(7.00)	259.84	107.10
	SME/ Micro credit Lending	1,358.31	84.64	2,305.26	1,623.62	(1,031.93)
	Unallocated	(856.64)	2,949.39	2,388.18	(1,152.36)	(12,917.40)
	Less : Elimination	(2,068.42)	(197.59)	(5,703.41)	(573.59)	(1,171.74)
	Profit / (Loss) before tax	(2,257.67)	2,934.66	856.21	(2,502.99)	(19,202.29)
	Less :					
	a) Interest	(2,556.17)	2,198.26	(2,116.22)	2,483.92	3,395.83
	b) Unallocated net expenditure	79.22	464.60	3,430.97	545.76	3,529.06
	Total Profit before exceptional item and tax	219.28	271.80	(458.54)	(5,532.67)	(26,127.18)
	Exceptional Items	3,048.76	-	(16,607.60)	6,798.76	50,540.01
	Total Profit / (Loss) before tax	3,268.04	271.80	(17,066.14)	1,266.09	24,412.83
3	Segment Assets					
	Institutional Business	7,407.03	8,303.65	12,692.50	7,407.03	12,692.50
	Wealth Management & Distribution	24,343.91	14,535.42	19,316.10	24,343.91	19,316.10
	Housing Finance	61,933.27	41,681.46	37,366.42	61,933.27	37,366.42
	SME/ Micro credit Lending	157,063.78	160,232.83	163,508.21	157,063.78	163,508.21
	Unallocated	169,251.60	165,562.36	184,207.01	169,251.60	184,207.01
	Less : Elimination	(127,078.64)	(120,045.14)	(133,068.09)	(127,078.64)	(133,068.09)
	Total Assets	292,920.95	270,270.58	284,022.15	292,920.95	284,022.15
4	Segment Liabilities					
	Institutional Business	2,760.77	4,939.12	4,808.69	2,760.77	4,808.69
	Wealth Management & Distribution	27,596.77	16,839.52	19,282.74	27,596.77	19,282.74
	Housing Finance	23,235.48	23,957.78	27,446.10	23,235.48	27,446.10
	SME/ Micro credit Lending	121,597.57	126,222.15	130,403.07	121,597.57	130,403.07
	Unallocated	68,500.16	66,051.70	84,756.38	68,500.16	84,756.38
	Less : Elimination	(32,473.11)	(27,221.51)	(48,352.10)	(32,473.11)	(48,352.10)
	Total Liabilities	211,217.64	210,788.76	218,344.88	211,217.64	218,344.88
5	Capital employed [Segment assets - Segment liabilities]					
	Institutional Business	4,646.26	3,364.53	7,883.81	4,646.26	7,883.81
	Wealth Management & Distribution	(3,252.86)	(2,304.10)	33.36	(3,252.86)	33.36
	Housing Finance	38,697.79	17,723.68	9,920.32	38,697.79	9,920.32
	SME/ Micro credit Lending	35,466.21	34,010.68	33,105.14	35,466.21	33,105.14
	Unallocated	100,751.44	99,510.66	99,450.63	100,751.44	99,450.63
	Less : Elimination	(94,605.53)	(92,823.63)	(84,715.99)	(94,605.53)	(84,715.99)
	Total Capital Employed	81,703.31	59,481.82	65,677.27	81,703.31	65,677.27



J. J. J.