

December 11, 2017

To,

Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Sub: **Unaudited Financial Results for Quarter Ended June 30, 2017**

Ref: Scrip Code : 501150

Dear Sir,/Madam,

We refer to our letter dated August 31, 2017 enclosing therewith Un-Audited Financial Results for the Quarter Ended June 30, 2017 submitted in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR). Copy of our letter and enclosures are furnished herewith for your ready reference. In connection thereto, we state as follows:

Our said Un-Audited Financial Results were submitted under Indian Accounting Standards i.e. Ind AS, the Company having migrated to new Accounting Standards effective April 1, 2017 with transition date being April 1, 2016. Being listed entity, we fell into the second phase of the road map laid down by Ministry of Corporate Affairs (MCA) which are required to submit financial statements drawn under Ind AS for FY 2017-18.

Considering practical difficulties faced by Companies under certain sectors viz. Banking, Insurance and Non Banking Financial Companies such Companies were granted further time limit to be in compliance with Ind AS. In this regard we draw your kind attention to Notification No. G.S.R. 365 (E) issued by MCA dated March 30, 2016 which amended Companies (Indian Accounting Standards) Rules, 2015. The Notification inter-alia clarified on class of Companies operating as Non Banking Financial Company (NBFC). In terms of the circular, Companies which are "Merchant Banking" were also covered and given further time frame for adopting Ind AS, starting with financial year 2018-19 and then 2019-20 depending on the net worth criteria laid down in the Notification.

As you must be aware, our Company is an Investment Banking Company and SEBI Registered Category -I Merchant Banker. In the circumstances, post submission of our results for the first quarter, we have revisited the requirement of period from which the Company would be required to adopt Ind AS. As of now and in terms of the aforesaid circular, we would need to be compliant only effective FY 2019-20 and not in the current Financial Year i.e. 2017-18 (There is no provision for voluntary adopting IND AS before this period).

Accordingly, we have re-drawn our financial results for the Quarter ended June 30, 2017 as per earlier Accounting Standards which were applicable then (previous GAAP) instead of Ind AS. We enclose the results for your reference and record, which have been again approved in the meeting of Board of Directors held on December 11, 2017 and have been subjected to Limited Review by our Statutory Auditors in terms of Regulation 33 of LODR. Further, we would once again publish our results in the news paper as required under Regulation 47 of LODR. You would kindly note that there



is hardly any impact on the fresh results compared to results submitted under Ind AS. In fact, as a result of adoption of Indian GAAP, the profit before tax for the quarter is Rs. 819.49 lacs against Rs. 773.50 lacs reported under results published under IND AS earlier.

We hope this would be in due compliance with Regulation 33 of LODR as also other Regulations.

Kindly let us know if you wish to have anymore details in this regard.

Thanking You,

Yours faithfully,

For Centrum Capital Limited



Alpesh Shah
Company Secretary



Encl: As above

Limited Review Report

Review Report to

The Board of Directors

Centrum Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Centrum Capital Limited ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and subject to the *non presentation of segment information* as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further read with note 2 to the statement, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

4. We draw attention to following Notes to the Statement:

(a) Note No. 4 wherein, for the reasons stated in the said note, the Company has not made provision for diminution in the carrying amount of Investment of Rs. 194.28 lacs in Centrum Capital Holding LLC (CCH LLC), Rs. 5 lacs in Centrum Infrastructure Advisory Limited (CIAL) and Rs. 5 lacs in Centrum Defence Systems Limited (CDSL) and loans and advances amounting to Rs.63.85 lacs to CCH LLC; Rs. 509.64 lacs to CIAL and Rs. 220.13 lacs to CDSL have been considered good and recoverable.

(b) Note No. 5 which describes that the Company had paid managerial remuneration in excess of the limits as laid down in the Section 197 read with schedule V to the Act during the financial year 2016-17 to its Executive Chairman. Since the payment of the remuneration was in excess of the limits, the Company made an application to the Central Government. The Central Government has partially allowed the excess remuneration and the Company has made a representation for the balance.

Our report is not modified in respect of these matters.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sumant Sakhardande

Partner

Membership No.: 034828

Place: Mumbai

Date: December 11, 2017



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.

Statement of Standalone Unaudited Financials Results for the Quarter ended June 30, 2017

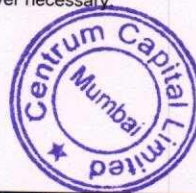
₹ in Lacs

(except per equity share data)

Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1. Income from operations				
a. Revenue from operations	218.47	549.59	388.22	2,680.64
b. Other Income (Refer note 3)	2,721.87	9,367.37	1,502.59	14,250.35
Total Income From Operations (Net)	2,940.34	9,916.96	1,890.81	16,930.99
2. Expenses				
a. Employee Benefit Expenses	534.77	479.91	420.62	1,808.81
b. Finance Costs	863.05	938.27	625.67	3,782.77
c. Depreciation and Amortisation Expenses	29.12	27.74	82.68	258.91
d. Administrative Expenses	693.91	5,186.34	589.40	6,971.51
Total Expenses	2,120.85	6,632.26	1,718.37	12,822.00
3. Profit before exceptional Items and tax	819.49	3,284.70	172.44	4,108.99
4. Exceptional Items	-	-	-	-
5. Profit before tax (3-4)	819.49	3,284.70	172.44	4,108.99
6. Tax Expense				
Current tax	180.00	450.00	39.00	630.00
MAT Credit Entitlement	(180.00)	(630.00)	-	(630.00)
Deferred tax credit/ (charge)	27.36	419.94	(25.39)	356.87
Total Tax Expense	27.36	239.94	13.61	356.87
7. Profit for the Period (5-6)	792.13	3,044.76	158.83	3,752.12
8. Paid-up Equity Share Capital (Face value of ₹.1/- Each)	4,160.33	4,160.33	4,160.33	4,160.33
9. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	25,921.05
10. Earning per share (Face value of Re.1/- each)				
(i) Basic EPS	0.19	0.73	0.04	0.90
(ii) Diluted EPS	0.19	0.73	0.04	0.90

Notes:

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors ("The Board") at their meeting held on December 11, 2017 and have been subjected to Limited Review by the Statutory Auditors.
- The Board of Directors of the Company had approved and thereafter Company submitted its financial results on August 31, 2017 for the quarter ended June 30, 2017 in accordance with Indian Accounting Standards (Ind AS), having adopted it for FY 2017-18. However, and in terms of the Notification G.S.R 365 (E) dated 30th March, 2016 issued by the Ministry of Corporate Affairs, which inter alia defined Non Banking Financial Company (NBFC) to include among others "Merchant Banking Company" and having regard to the principal activity of the Company being that of Investment Banking and SEBI Registered Category - I Merchant Banker, the Company needed to adopt Ind AS from FY 2019-20. In the circumstances, the Company has now prepared the revised financial results for the quarter ending June 30, 2017 as per the previously prevailing Indian GAAP along with corresponding and earlier period results also in due compliance with recognition and measurement principles laid down in Accounting Standard AS-25 "Interim financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. As a result of adoption of Indian GAAP, the profit before tax for the quarter is Rs. 819.49 Lacs against Rs.773.50 lacs reported under results published under Ind AS earlier.
- During the quarter the Company's subsidiary, Centrum Retail Services Limited (CRSL) has sold a minority stake in its subsidiary viz. CentrumDirect Limited (CDL) to Evolve India Fund II Limited. The Company has received ₹2,253.14 Lacs towards its share of gain/profit on sale of said shares held by CRSL as per terms of agreement dated October 29, 2014.
- Based on the financial estimates and business rationale provided by the management for its exposure in Centrum Infrastructure Advisory Limited (CIAL), Centrum Defence Systems Limited (CDSL) and Centrum Capital Holdings LLC (CCH LLC) represented by the cost of Investments of ₹ 5.00 Lacs in CIAL, ₹ 5.00 Lacs in CDSL and ₹ 194.28 Lacs in CCH LLC the management barring unforeseen circumstances believes that no impairment provision is required in respect of said Investments and loans advanced amounting to ₹ 509.64 Lacs to CIAL, ₹ 220.13 Lacs to CDSL and ₹ 63.85 Lacs to CCH LLC are considered good and fully recoverable.
- The company had paid managerial remuneration in excess of the limits as laid down in the Section 197 read with Schedule V of the Companies Act, 2013 of ₹ 246.01 Lacs during the financial year 2016-17 to its Executive Chairman. Since the payment of the remuneration was in excess of the limits, the Company made an application to the Central Government. The Central Government has partially allowed the excess remuneration and the Company has made a representation for the balance. The outcome of the same is awaited, pending which the balance amount is held in trust by the executive chairman and hence no adjustments has been made in the accounts.
- The Company will provide the segment reporting information in its Annual Accounts.
- The previous period figures have been regrouped or reclassified wherever necessary.



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN: 07496596

Place: Mumbai
Date : December 11, 2017