

## 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 (E), Mumbai 400098

**Phone:** 022 4215 9000 **Fax:** 022 4215 9833 **Email:** cs@centrum.co.in **Website:** www.centrum.co.in

### NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "Act"), Regulation 44 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations that the resolution appended is proposed to be passed by way of E-voting/Postal Ballot.

The Explanatory Statement pertaining to the Resolution setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

In the event the draft resolution as set out in the Notice is assented to by the requisite majority by means of e-voting or Postal Ballot (whichever method the Shareholder opts for), it shall be deemed to have been passed as Special Business at the Extraordinary General Meeting. The date of the announcement of the result of Postal Ballot shall be considered as the date of passing of the said resolution.

The Board of Directors of the Company has appointed Mr. R. S. Bajaj of M/s. R. S. Bajaj & Co., Company Secretaries (Membership No. 3370) as the Scrutinizer for conducting the postal ballot and e-voting process in accordance with the provisions of the Act in a fair and transparent manner. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 17.00 Hours (IST) on 2nd June, 2016 to be eligible to be considered, failing which it will be strictly considered that no reply has been received from Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means' in this Notice.

The Scrutinizer will submit his report to the Executive Chairman or any Director or Company Secretary of the Company on or before 8th June, 2016. The result of postal ballot (including e-voting) shall be declared on or before 10th June, 2016 at the Company's corporate office. In addition to the results being communicated to the BSE Limited, it shall also be displayed at the Company's registered office and on the Company's website : www.centrum.co.in.

#### **SPECIAL BUSINESS:**

#### **APPOINTMENT OF MR. JASPAL SINGH BINDRA (DIN-07496596) AS EXECUTIVE CHAIRMAN**

**To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to recommendation of the Board, Nomination and Remuneration Committee, and approval of Board and subject to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments, modifications or re-enactments thereof for the time being in force) (the "Act") read with Schedule-V of the Companies Act, 2013 and subject to the approval of the Central Government, and subject to such other approvals as may be required in this regard, the consent of the members be and is hereby accorded to the appointment of Mr. Jaspal Singh Bindra (DIN-07496596) as the Executive Chairman of the Company for a period of 3 (three) years with effect from 21st April,

2016 to 20th April, 2019 on such terms and conditions including remuneration and perquisites as set out in the explanatory statement and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** where in any financial year, during the currency of the tenure of the Executive Chairman, the Company has no profits or its profits are inadequate, the Company may pay the Executive Chairman, the remuneration as mentioned in the Explanatory Statement as the minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board,” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized and empowered to vary, alter, increase, enhance, widen or make improvements to the scope and terms of remuneration and perquisites as may become permissible under and by any amendments to Schedule V of the Act or the Act itself or by way of any Government guidelines, circulars, notifications or instructions so that no further approval of the Company is required so long as the remuneration of the Executive Chairman is not in excess of the maximum permissible remuneration under the relevant law, rules, regulations, or guidelines etc. as may be promulgated or issued after the date of this meeting.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of Company be and is hereby severally authorized to sign and file all the relevant forms with the Registrar of Companies or any other authorities as may be required and to intimate about the said appointment to all the authorities, wherever necessary.”

**Registered Office:**

2nd Floor, Bombay Mutual Building,  
Dr. D. N. Road, Fort,  
Mumbai – 400 001.

**By order of the Board**

**Centrum Capital Limited**

**Place : Mumbai**

**Date : 21st April, 2016**

**Alpesh Shah**

**Company Secretary**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business specified above and a brief profile of the proposed Director is annexed.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the item of business as set out in the Notice is sought to be passed by E- voting & Postal Ballot.
3. Mr. R. S. Bajaj of M/s. R. S. Bajaj & Co. (Membership No.3370), Company Secretary in Practice, has been appointed as Scrutinizer for conducting the E-voting/ Postal Ballot in accordance with the law in a fair and transparent manner.
4. The Company has engaged Central Depository Services (India) Limited (“CDSL”) to offer E-voting facility to all its members to enable them to cast their votes electronically. This notice is being sent to all the members, whose names appear in the Register of Members/Records of Depositories as on the close of working hours on 22nd April, 2016 i.e. the “cut-off date”. Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for members. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company /Depositories and to other shareholders by Speed Post/ Registered Post / Courier.
5. The Postal Ballot form together with the self-addressed business reply envelope is enclosed for the use of the members. Please read carefully the instructions printed on the enclosed Postal Ballot form before exercising your vote and return the same duly completed, signifying your assent/dissent, in the attached self-addressed business reply envelope, so as to reach the Scrutinizer on or before 17.00 hours on Thursday, 2nd June, 2016. Postal Ballot forms received after this date will be strictly treated as if the reply from the Members has not been received.
6. The shareholders are requested to exercise their voting rights by using the attached original Postal Ballot form only.
7. Members desiring to exercise their vote by using E-voting facility should carefully follow the instructions for E-voting printed in this notice. A Member can log in any number of times till the votes are cast on all the resolutions or till the end of the Voting Period, whichever is earlier.
8. Members have an option to request for physical copy of the Postal Ballot form from the Company’s Registrars and Transfer Agent viz., Link Intime India Pvt Ltd, C-13, Pannalal Silk Mills Compound, L.B S Marg, Bhandup West, Mumbai-400 078. Request can be sent through an e-mail to [jiny.elizabeth@linkintime.co.in](mailto:jiny.elizabeth@linkintime.co.in) by mentioning their Folio / DP Id and Client Id No.
9. The Scrutinizer will submit his report of the votes polled through E-voting/ Postal Ballot, to the Executive Chairman or any Director or Company Secretary. The Executive Chairman will, or in his absence, any Director or the Company Secretary will announce the results of Voting by Postal Ballot on or before Friday, 10th June, 2016 and the resolutions will be taken as passed effectively on the date of announcement of the results by the Executive Chairman or any Director or the Company Secretary as the case may be. The Scrutinizer’s decision on the validity of the votes cast through E-voting/Postal Ballot shall be final. The Results of the E-voting/Postal Ballot will be displayed at the Registered Office, displayed on the website of the Company and intimated to the Stock Exchanges on which the shares of the Company are listed.
- 10. Process for Members opting for Voting through electronic means:**
  - (i) The voting period begins on Wednesday, 4th May, 2016 at 9.00 hours and ends on Thursday, 2nd June, 2016 at 17.00 hours. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd April, 2016 may cast their vote electronically. The 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](http://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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both 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).</li> </ul>

- (viii) After entering these 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**For Members whose email IDs are not registered with the Company / Depository Participant(s) and who receive the physical Postal Ballot Forms or requested physical Postal Ballot Forms the following instructions may be noted:**

- i. Initial password is provided in the enclosed Ballot Form.
- ii. Please follow all steps from Sr. No. B (ii) to Sr. No. B (xii) above, to cast vote.

**A. Other 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 April, 2016 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](http://www.evotingindia.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013****Item No 1:**

Mr. Jaspal Singh Bindra was appointed by the Board as an Additional Director in the capacity of Executive Chairman of the Company for a period of three years with effect from 21st April, 2016 on the terms and conditions including remuneration as indicated below subject to the approval of the Members, approval of the Central Government and such other approvals as may be required under provisions of the Act or any other regulations or guidelines.

Notice under the provision of Section 160 of the Act, along with the requisite deposit has been received from a member signifying his intention to propose the candidature of Mr. Jaspal Singh Bindra as a Director of the Company. The main terms and conditions of appointment of Mr. Jaspal Singh Bindra are given below:

The material terms of appointment and remuneration are as follows:-

- a) **Remuneration :** Gross remuneration of Rs. 5,00,00,000/- per year. The detailed break up is provided below:

Pay Heads	Amount in Rs.
Salary & allowances	3,80,00,000
Perquisites (excluding exempted)	1,20,00,000
<b>Total</b>	<b>5,00,00,000</b>

- b) **Retirals:** Gratuity payable in accordance with the rules governing such payment.
- c) **Minimum Remuneration:** In the event of loss or inadequacy of profits in any year during the tenure of the Executive Chairman, he shall be paid remuneration as above as minimum remuneration.
- d) **Other Benefits:** He will be entitled to leave encashment at the end of the tenure.
- e) **Sitting fees:** He shall not be paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.
- f) The Office of the Executive Chairman will not be liable to retire by rotation.

The appointment of and remuneration payable to Mr. Jaspal Singh Bindra as Executive Chairman of the Company are subject to the approval of the Members in a General Meeting and approval of Central Government under applicable provisions of the Act.

Members are hereby also informed that Mr. Chandir Gidwani, the earlier Chairman, will continue to mentor the Group as Chairman Emeritus.

The Directors recommend the said resolution for approval of the members.

None of the Promoters, Director, Key Managerial Personnel of the Company or their relatives excepting Mr. Jaspal Singh Bindra himself and his relatives may be deemed to be concerned or interested in the appointment of Mr. Jaspal Singh Bindra as the Executive Chairman of the Company.

**Registered Office:**

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

**By order of the Board**

**Centrum Capital Limited**

**Place : Mumbai**

**Date : 21st April, 2016**

**Alpesh Shah**

**Company Secretary**

### DETAILS OF DIRECTOR SEEKING APPOINTMENT

(Pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015)

Name	Mr. Jaspal Singh Bindra
Expertise	<p>Mr. Jaspal Singh Bindra is an MBA from XLRI Business School, a Chartered Accountant from ICAI and holds a B.com (Hons) degree from St. Xaviers College.</p> <p>Mr. Jaspal Singh Bindra was Asia Pacific CEO of Standard Chartered Bank. Before joining Standard Chartered Bank, he was the CEO Asia and Executive Director – Parent SCB PLC Board. Prior to that he was Head Investment Banking India in USB and before that he was Head of Treasury &amp; Trading in Bank of America where he started his career in 1984.</p>
Disclosure of relationships between directors inter-se	Nil
Directorship(s) held in other Listed Companies	Nil
Committee positions held in other Listed Companies	Nil
Number of shares held in the Company	Nil

**Statement containing the information as required in accordance with sub-clause (iv) of second proviso to Clause (B) of Section II, Part II of the Schedule V of the Companies Act, 2013.**

GENERAL INFORMATION				
Nature of industry	Category I, Merchant Banker registered with SEBI			
Date or expected date of commencement of commercial production	As the Company is not a manufacturing Company, the same is not applicable			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
Financial performance based on given indicators	Year	June 2015	June 2014	June 2013
	Income	738,816,185	614,369,251	712,044,537
	Net Profit (loss)	95,083,209	114,051,890	137,136,914
Foreign investments or collaborators, if any	Commonwealth Centrum Advisors Limited Centrum Capital Holdings LLC			
INFORMATION ABOUT THE APPOINTEE:				
Background details	<p>Mr. Jaspal Singh Bindra is an MBA from XLRI Business School; a Chartered Accountant from ICAI and holds a B.com (Hons) degree from St. Xaviers College.</p> <p>Mr. Jaspal Singh Bindra was Asia Pacific CEO of Standard Chartered Bank. Before joining Standard Chartered Bank, he was the CEO Asia and Executive Director – Parent SCB PLC Board. Prior to that he was Head Investment Banking India in USB and before that he was Head of Treasury &amp; Trading in Bank of America where he started his career in 1984.</p> <p>Over the years, he has worked in various capacities mainly in the Corporate Banking, Investment Banking and Credit &amp; Risk Management divisions in India.</p>			
Past remuneration:	Year	FY 2014-15	FY 2013-14	FY 2012-13
	Remuneration	Nil	Nil	Nil

Recognition or Awards	<p>Mr. Jaspal Singh Bindra is a Global Financial Services Industry executive with a consistent track record of driving profitable growth and increasing brand and shareholders' value in a broad range of leadership roles with major banking groups (Standard Chartered Bank, UBS, Bank of America).</p> <p>He has successfully led businesses ranging from USD 1 to 13 billion in revenue and has a broad experience in leading large complex businesses, turnarounds, M&amp;A and divestitures. He is skilled at developing strategies, building high performance alignment and managing initiatives that deliver customer satisfaction and lasting financial results.</p>
Job profile and his suitability	<p>The Company has envisaged reaping significant benefits from Mr. Jaspal Singh Bindra's rich experience and wide knowledge encompassing the entire spectrum of capital market. In order to face emerging challenges and tap upcoming opportunities, it is deemed necessary to ensure that highly experienced professionals like Mr. Jaspal Singh Bindra contribute productively to the business of the Company. It is also expected that under the guidance and leadership of Mr. Jaspal Singh Bindra, the Company will be able flourish thereby adequately securing the future growth of the Company.</p>
Remuneration proposed	The details of Remuneration to be paid are contained in Explanatory Statement annexed to the Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	The proposed remuneration of Mr. Jaspal Singh Bindra is in line with the contemporary trend in the Corporate Sector for managerial remuneration. The Basic Salary, allowances and perquisites represent the various components of remuneration of overall package.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary interest other than by way of salary.
<b>OTHER INFORMATION</b>	
Reasons of loss or inadequate profits	The volatility in the global and Indian economies created significant challenges for businesses and industries in general, and the Company which offers its services to the overall businesses and industries was also in turn impacted. Uncertain economic conditions, poor economic growth, high inflation, slowdown in industrial growth severely affected the capital market. This had an adverse effect on profitability.
Steps taken or proposed to be taken for improvement.	<p>The Company has adequately prepared itself to tackle the volatility in the global and Indian economy, which seems set to create significant challenges for business in general in the coming years.</p> <p>Overall, with its diversified offerings, the Company is optimistic of maneuvering forward confidently in the future. India's long-term growth potential is vast and the multifarious opportunities within the financial services industries augur well for the long-term growth potential of the industry of which Company remains an integral participant.</p> <p>The Company has taken the following steps to improve its financial performance:</p> <ul style="list-style-type: none"> <li>• Rationalizing manpower and administrative costs across all locations</li> <li>• Rationalizing infrastructure costs by use of IT assets and networking efficiently</li> </ul>
Expected increase in productivity and profits in measurable terms.	The likelihood of a stable and decisive government at the Centre will certainly boost the future prospects and the management is optimistic of achieving improvement in performance.

**Registered Office:**

2nd Floor, Bombay Mutual Building,  
Dr. D. N. Road, Fort,  
Mumbai – 400 001.

**Place : Mumbai**
**Date : 21st April, 2016**
**By order of the Board**
**Centrum Capital Limited**
**Alpesh Shah**
**Company Secretary**