

DIRECTORS' REPORT

To,
The Members,
Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)
Mumbai.

Your Directors have pleasure in presenting to you this Annual Report of your Company together with the Audited Accounts for the Financial Year ended on March 31, 2018.

Financial Results:

Your Company's financial performance during the year has been summarized below:

PARTICULARS	(Rs. in Rs.)	
	2016-17	2017-18
Income for the year	-	99,619,058
Expenditure for the year	17,250	117,473,909
Profit Before Tax	-17,250	-17,854,851
Less: Current Tax	-	-
Previous Year	-	-
Add/(Less)Deferred Tax	-	-4,168,409
Profit or Loss After Tax	-17,250	-22,023,260

PERFORMANCE OF THE COMPANY

- **Financial Performance**

The Gross income from operations of the Company increased from Rs. Nil in 2016-17 to Rs. 9,96,19,058 in financial year 2017-18. The net loss under review is Rs. (2,20,23,260) in 2017-18 as against net loss of Rs. (17,250) due to acquisition of micro-finance portfolio of FirstRand Bank Limited.

- **Performance of business and Significant Events during the financial year**

The Microfinance business was acquired from FRB w.e.f 1st December 2017. Key developments on the business side as were:



- After Acquisition for the Business from RB the loan book grew by 11 % in 4 months (annualized at 34%).
- 292 employees of Vandna (Business Correspondent of FRB) resigned on 1st Nov 2017 and excepted CMPL offer on the same day. CMPL did not lose any staff during transition. 52 new staff were hired.
- 25 branches rent agreement transferred and bannered with Centrum
- 42 seater Head office inaugurated on 2nd Feb 2018
- Soft launch of 8 new branches (4 in Valsad & 4 in Raigad) done on 15th April
- An independent 3rd party internal audit was initialed and completed in the 1st week of April
- Key data points on portfolio and outreach as below.

	Nov-17	Mar-18
Total Portfolio O/S(in Crores)	105.03	117.64
PAR (1+ day overdue Value in Crores)	0.97	1.01
PAR(in %age)	0.92%	0.86%
No of Branches	25	33
No of Employees	298	315

Management Discussion and Analysis Report

The Management Discussion and Analysis Report for the year under review is presented in a separate section forming part of this Annual Report.

Resources

The Company has raised funds through a mix of borrowings. During the year, the net borrowings have increased from Rs. Nil as at March 2017 to Rs.106,00,00,000 as at March 2018, on account of increased business operations.

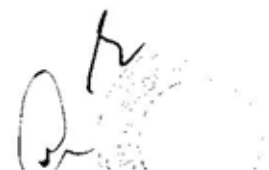
Transfer to reserves

The Board of directors has transferred Rs. Nil to general reserves.

Changes in Share Capital

During the period under review, the authorized share capital of the company was raised to Rs. 35 crores.

The Company had made a rights issue to Centrum Retail Services Limited. The paid up equity share capital of the Company was raised to Rs. 34,63,31,240, having face value of Rs. 10 per share.



Dividend

In order to conserve the resources, your Directors do not recommend any dividend for the financial year 2017-18.

Subsidiaries, Joint Venture and Associate Companies

Centrum Retail Services Limited (CRSL) was the holding company of Centrum Microcredit Private Limited.

In order to simplify the holding structure and bring the Company directly under Centrum Capital Limited (CCL), the operating holding company of the group, the entire shareholding was transferred from CRSL to CCL post the receipt of approvals from RBI. It is proposed that, subject to receipt of the requisite approvals, CCL would hold 100% shareholding in the Company. Thus, with effect from March 31, 2018, CCL is the holding company of Centrum Microcredit Private Limited.

Material changes and commitments affecting the financial position of the Company between the end of financial year and date of report

There were no material changes and commitments affecting the financial position of the Company between the end of financial year and date of the report.

Auditors and Auditors' Report

Walker Chandiook & Co LLP, Chartered Accountants are the statutory auditors of the Company from F.Y. 2017-18 to F.Y. 2021-22.

A resolution for the appointment of Walker Chandiook & Co LLP, Chartered Accountants (FRN: 001076N/N500013) as Auditors is being placed for ratification of their appointment at the forthcoming Annual General Meeting.

Secretarial audit

Secretarial Audit is not applicable to the Company for F.Y. 2017-18.

Directors:

During the year under review, Mr. Suresh Krishna Kodihalli (DIN: 01217401) was appointed as an Additional Director of the Company with effect from February 08, 2018.

In accordance with the provisions of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Shailendra Apte retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

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Number of Meetings of the Board:

Seven meetings of the Board were held during the year. viz: 10.05.2017, 18.07.2017, 12.10.2017, 08.11.2017, 30.11.2017, 14.12.2017, 08.02.2018

None of the non-executive directors and independent directors had any pecuniary relationships or transactions with the Company during the year under review, apart from receiving sitting fees for attending board and committee meetings.

Risk Management Framework-

Key mechanism to identify, assess, monitor and mitigate various risks associated with the business of the Company are in place. \Major risk identified by the businesses and functions, if any, are systematically addressed through mitigating actions on a continuing basis. Key Risk items if any are escalated to the month Mancom meeting and at the Board meetings as necessary.

The Management Committee of the Company has not identified any elements of risk which in their opinion may threaten the existence of the Company and the Company's internal control systems are commensurate with the nature of its business, size and complexity of its operations.

An independent 3rd Party Internal and operational Audit, the Internal Financial Controls Audit and the Statutory audit have been conducted since the acquisition. Key finding have been presented to the board. Management has put in place a remedial action plan with timelines and responsibilities. This shall be regularly tracked at the management committee meetings.

We are working on "Risk Framework and Policy" which inter-alia integrates various elements of risk management in to a unified enterprise-wide Policy. This will be placed for board approval in H1 2018-19.

Particulars of loans given, investment made, guarantee given, and securities provided

In terms of Section 186(11) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, loans made, guarantees given or securities provided by the Company are exempted from compliance with the requirements of Section 186 of the Companies Act, 2013

Loan to purchase shares of the company

During the year under review, the Company has not given loan to any person in its employment to purchase shares of the Company. Accordingly, disclosures required to be made under Section 67(3) of the Companies Act, 2013 are not applicable to the Company.

Related Party Transactions

The Policy on Related Party Transactions is enclosed as an annexure to this report.

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Policy on Related Party Transactions

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

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

Particulars of employees and related disclosures

There are no such employees for which information required pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is to be given.

Particulars of Deposits

Your Company being a 'Non-Deposit taking Non-Banking Financial Company-Micro Finance Institution' has not accepted deposits during the year under review and shall not accept any deposits from the public without obtaining prior approval of the RBI. Accordingly, the disclosure requirements under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

Disclosures by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) and intimation under Section 164(2). All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

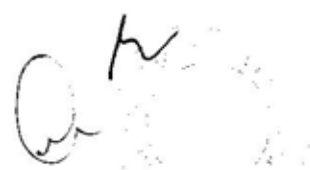
Declaration by Independent Directors

All Independent Directors have submitted the declaration of Independence, as required pursuant to Section 149(7) of the Act, stating that they meet the criteria of Independence as provided in sub-section (6) of the Act and are not disqualified from continuing as Independent Directors.

Audit Committee

The constitution of the Audit Committee as on March 31, 2018, is as follows:

Name	Category	Designation in Committee
Shailendra Apte	Director	Chairman
Rishad Byramjee	Director	Member
Suresh Krishna Kodihalli	Independent Director	Member

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Nomination & Remuneration Committee

The constitution of the Nomination & Remuneration Committee as on March 31, 2018, is as follows:

Name	Category	Designation in Committee
Mr. Ranjan Ghosh	Director	Chairman
Rishad Byramjee	Director	Member
Suresh Krishna Kodihalli	Independent Director	Member

Directors' Responsibility Statement

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

Pursuant to Section 134 of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Policy of the Company on Director's Appointment and Remuneration for Directors, Key Managerial Personnel and other Employees

The Company follows the group policy on Director's Appointment and Remuneration for Directors, Key Managerial Personnel and other Employees.



Performance evaluation

The Board of Directors carried out an annual evaluation of the Board and individual Directors.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board, responsibilities of the Board etc. Evaluation parameters of individual directors the Board and Independent Directors were based on Knowledge to perform the role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Corporate social responsibility

The provisions of Corporate Social Responsibility are not applicable to the Company.

Vigil Mechanism

The Company follows the group policy on Vigil Mechanism.

Conservation of energy and technology absorption, foreign exchange earnings and outgo

In view of the nature of activities which are being carried out by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively are not applicable to the Company.

The Company does not have any foreign exchange earnings or outgo.

Human Resource and Employee Relationship

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

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

Internal Financial Control and Adequacy

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. Testing of such control systems forms a part of the audit.

The Board wish to state that the internal financial controls with reference to financial statements as designed and implemented by the Company are adequate.

Extract of annual return

An extract of annual return in Form MGT-9 is provided as an annexure to this report.

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "BOARD OF DIRECTORS" around the perimeter and "CENTRAL BANK OF INDIA" in the center. The signature is a stylized, cursive script.

Compliance with Secretarial Standards

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings

General

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

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

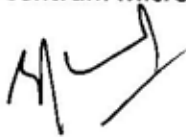
Acknowledgements

The Directors express their sincere gratitude to the Reserve Bank of India, Registrar of Companies, other government and regulatory authorities, lenders, financial institutions and the Company's bankers for the ongoing support extended by them.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in your Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company across all levels, resulting in successful performance during the year.

By order of the Board

For Centrum Microcredit Private Limited



Ranjan Ghosh
Director
DIN:07592235



Shailendra Apte
Director
DIN: 00017814



Place: Mumbai

Date: April 20, 2018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Industry structure and developments

The Microfinance Industry continues to show strong recovery post demonetization. The Industry bodies MFIN and Sadhan along with the regulator RBI continues to keep a close watch on industry developments. A number of Large NBFC MFIs have now become Small Finance banks. Infrastructure support developments like Credit Bureaus, Cash Management and payment systems, Wholesale fund availability continues to improve.

B. Opportunities and Threats

There continues to be a large gap in terms of credit financial inclusion in the country. This presents a large opportunity for credit growth as well as opportunity for product development specifically meeting the needs of the underserved sectors. The geographical penetration of Microfinance is now much more even across states than it was 3 years ago. However certain pockets are overheated and there could be a threat to portfolio quality. Further this sector is now seeing increased interest and as many as 7 new MFIs have registered with the MFIN. There could be increased competition and a risk of deterioration in field level operations of the sector leading to worsening of credit quality. Political risk while low at the moment could be a sudden threat given the elections in 4 states and the national election.

C. Outlook

The outlook for the sector continues to bright. In spite of the graduation of the SFB, Mid and Small size NBFC MFIs continue to grow the market. The MFI sector is also gaining from customer credit preference from unorganized to organized sector, taking the market share away from unlicensed moneylenders and pawn brokers. Regulatory environment is conducive for sustainable growth of the sector.

D. Segment wise or product wise performance

Disbursement of credit through group loans adopting the JLG methodology is the core product of CMPL. The performance of this has been reported in the financials. We also facilitate Credit life insurance for our customers in partnership with Life insurance companies.

E. Risks and Concerns

Risk Identification and mitigation is a key function for the management. Competition Risk, Political Risk and Operational Risk are the key Risks that we see in the sector that can have a direct impact on our operations. CMPL is now a member of both the industry SROs- MFIN and Sadhan who asses and report these risk on an ongoing basis working together with all MFIs in the

A circular stamp with the text "Central Microfinance Promotion Ltd." around the perimeter. In the center of the stamp, there is a handwritten signature in black ink.

market. Internally the key risk and concern areas are covered in the Internal and statutory audit reports presented to the board.

F. Internal control systems and their adequacy;

Centrum Microcredit Private Limited has established thorough internal control systems to monitor and check if all financial statements are issued with complete integrity and reliability. The senior management team is fully involved in prudent lending and due diligence exercises to protect the Company's loan asset portfolio. The loan approval process involves origination and sourcing of business, credit appraisal and credit approval. There are maker-checker controls built in for all loan approval and disbursement and collection processes.

The Company has appointed M2i Consulting Limited as its internal auditor to conduct comprehensive audits of functional areas and operations to examine the adequacy of, and compliance with policies, plans and regulatory requirements

The Company has adequate internal control systems and procedures covering all financial and operating functions commensurate with the size and nature of operations. Continuous efforts are being made to see that the controls are designed to provide a reasonable assurance with regard to maintaining of accounting controls and protecting assets from unauthorized use or losses.

The internal control system has been developed to ensure accurate and reliable financial reporting and preparation of financial statements in accordance with applicable laws, regulations and generally accepted accounting principles

G. Discussion on financial performance with respect to operational performance;

Financial Performance

(Rs.in Lakhs)

	2017-18	2016-17
Total Income	996.19	0.00
Profit after Tax	(220.23)	(0.17)
Net worth	3242.91	0.83
Loan Book	11684.75	Nil
Borrowings	10600.00	Nil



Total Income:

The Total income registered a growth of 100% to reach Rs. 996.19 Lakhs in F.Y. 17-18 from Rs. Nil income in FY 16-17. The increase in income was mainly on account of acquisition of loan portfolio from FRB Bank Ltd.

Net Worth:

The Company's net worth increased to Rs.3463.31 Lakhs in FY 2017-18 from Rs. 1 Lakh in F.Y. 16-17. The increase is mainly on account of infusion for fresh capital for acquisition of FRB Loan Portfolio.

Loan Book:

The Loan Book stood at Rs. 11684.75 Lakhs during the year under review. The Company's loan portfolio comprises for Micro Finance Lending.

Borrowings:

During the financial year, the Company has raised Rs.10600 Lakhs from financial institutions and by way of issue of Compulsorily Convertible Debentures.

H. Material developments in human resources / industrial relations front, including number of people employed

Centrum Microcredit Pvt Ltd was formed by acquiring Microfinance portfolio as well as all 299 employees on December 1, 2017, from First Rand Bank. We have designated HR representative for running HR initiatives at the branches, acting as a coordinator and helping the HR team to connect better with branch/field employees. All branches are visited regularly by Business Head/HR representative to have a better connect with employees.

Employee head count has increased from 299 employees on December 1, 2017, to 321 employees as on March 31, 2018

Cautionary Statement/Disclaimer (for this Report)

Certain statements in this Report which describe the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements

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contained in this document, due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and government policies that may impact the Company's business, as well as its ability to implement the strategy. The Company does not undertake to update these statements.

By order of the Board

For Centrum Financial Services Limited



Ranjan Ghosh
Director
DIN:07592235



Shailendra Apte
Director
DIN: 00017814



Place: Mumbai

Date: April 20, 2018

ANNEXURE A- of Directors' Report

Extract of Annual Return as on the financial year ended on March 31, 2018

FORM No. MGT-9

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U67100MH2016PTC285378
ii.	Registration Date	31/08/2016
iii.	Name of the Company	Centrum Microcredit Private Limited
iv.	Category / Sub-Category of the Company	Company limited by shares
v.	Address of the Registered office & Corporate Office and Contact details	Level 9-Unit-801, Centrum House, C.S.T. Road, Vidyanagari Marg, Klaina, Santacruz East, Mumbai-400098 Corporate Office :NeelKanth Corporate Park, Level 4 Office # 402, 4th Floor, Kirol Road, Vidyavihar (West),Mumbai 400 086
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited,C-101, 247 Park L.B.S. Marg, Vikhroli (W) Mumbai 400 083 Tel No: +91 22 49186000


II. Principal Business activities of the Company

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

Sr. No.	Name and Description of main products / Services	NIC Code of the Product/ service	% to total turnover of the Company
1	Microfinance	65999	98.62%

III. Particulars of Holding, Subsidiary and Associate Companies as on March 31, 2018

Sr No	Name and Address of the Company	CIN	Holding/ Subsidiary / Associate	%	Applicable section
1	Centrum Capital Limited Corporate Office :Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098	L65990MH1977PLC019986	Holding Company	100	2(46)



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

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			
	1/4/2017				31/03/2018			
	Demat	Physic	Total	% of Total share	Demat	Physic	Total	% of Total
A. Promoters								
(1) Indian								
(a) Individuals/ HUF								
(b) Central Govt								
(c) State Govt(s)								
(d) Bodies Corp.	9,994	6	10,000	100	34,633,118	6	34,633,124	100
(e) Banks / FI								
(f) Any Other....								
Sub Total (A)(1):-	9,994	6	10,000	100	34,633,118	6	34,633,124	100
(2) Foreign								
(a) NRI Individuals								
(b) Other Individuals								
(c) Bodies Corp.								
(d) Banks / FI								
(e) Any Other....								
Sub Total (A)(2):-								
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	9,994	6	10,000	100	34,633,118	6	34,633,124	100
B. Public Shareholding								
(1) Institutions								
(a) Mutual Funds								
(b) Banks FI								
(c) Central Govt								
(d) State Govet(s)								
(e) Venture Capital Funds								
(f) Insurance Companies								
(g) FIs								
(h) Foreign Venture Capital Funds								
(i) Others (specify)								
* Financial Institutions								
* Government Companies								
* State Financial Corporation								
* Market Makers								
* Any Other								
* Otc Dealers (Bodies Corporate)								
* Private Sector Banks								
Sub-total (B)(1):-								
(2) Non-Institutions								
(a) Bodies Corp.								
(i) Indian								
(ii) Overseas								
(b) Individuals								
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh								
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh								
(c) Others (specify)								
* N.R.I. (Non-Repatriation)								
* N.R.I. (Repatriation)								
* Trust								
* Hindu Undivided Family								
* Employee								
* Clearing Members								
* Depository Receipts								
Sub-total (B)(2):-								
Total Public Shareholding (B) = (B)(1)+(B)(2)								
C. Total shares held by Custodian for GDRs & ADRs								
GrandTotal(A + B + C)	9,994	6	10,000	1	34,633,118	6	34,633,124	100

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B) Shareholding of Promoters

Sr No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		1/4/2017			31/03/2018			
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares #	
1	Centrum Retail Services Limited	10000	100	0	-	-	-	100
2	Centrum Capital Limited	0	0	0	34633124	100	-	-

C) Shareholding Pattern of Top 10 Shareholders (Other than Directors, Promoters & Holders of GDRS /ADRs): NIL

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
NIL					

D) Shareholding of Directors and Key Managerial Personnel: NIL

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
NIL					



INDEBTEDNESS

Particulars	Secured loans excluding deposits (Rs)	Unsecured loans (Rs)	Deposits (Rs)	Total Indebtedness (Rs)
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Addition (Net)	1,00,00,00,000	6,00,00,000	-	1,06,00,00,000
Reduction	-	-	-	-
Exchange difference	1,00,00,00,000	6,00,00,000	-	1,06,00,00,000
Net change	-	-	-	-
Indebtedness at the end of financial year 31/03/2018				
i) Principal Amount	1,00,00,00,000	6,00,00,000	-	1,06,00,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	76,41,982	3,99,452	-	80,41,434
Total (i+ii+iii)	1,00,76,41,982	6,03,99,452	-	1,06,80,41,434



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to other directors: NIL

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

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

There were no penalties/punishments/compounding of offences for the year ended March 31, 2018

By order of the Board
For Centrum Microcredit Private Limited



Ranjan Ghosh
Director
DIN:07592235



Shailendra Apte
Director
DIN: 00017814



Place: Mumbai
Date: April 20, 2018

POLICY ON RELATED PARTY TRANSACTIONS

This Policy covers the compliances for identifying and approving Related Party Transactions of **Centrum Microcredit Limited**

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Objective

The Companies Act, 2013 and the Rules made thereunder and the Regulatory Framework for NBFCs prescribed by RBI from time to time, contain provisions related to Related Party Transactions and require framing a policy on these transactions. In order to comply with the said compliance requirements, the Company has formulated this 'Policy on Related Party Transactions'. This Policy applies to transactions between the Company and one or more of its Related Parties. It provides a framework for governance and reporting of Related Party Transactions.

Scope

This policy shall be applied in:

- i. Identifying Related Parties, updating and maintaining the database of such Related Parties;
- ii. Identifying Related Party Transactions;
- iii. Identifying whether the Related Party Transactions are in Ordinary Course of Business and at Arms' Length in relation to the Related Parties;
- iv. Obtaining approval before entering into the Related Party transactions;
- v. Documenting the Arms' Length pricing of transactions and
- vi. Determining the disclosures to be made about these transactions.

Going Forward, the Audit Committee will review and amend this Policy, as and when required, subject to approval of Board.

Definitions

- a. "Act": means the Companies Act, 2013 and the Rules framed thereunder including any modifications, amendments, clarifications, circulars or re-enactments thereof from time to time
- b. "Audit Committee or Committee" shall have the same meaning as defined under Section 177 of the Companies Act, 2013
- c. "Arms Length Transactions" shall mean the transactions carried out between the Related Parties as if they are not related to each other avoiding the 'Conflict of Interest'
- d. "Board" means Board of Directors of the Company
- e. "Company" means Centrum Financial Services Limited
- f. "Key Managerial Personnel" means key managerial personnel as defined under the Act
- g. "Related Party" means a related party as defined under the Act
- h. "Related Party Transaction" means any transaction as defined under the Act
- i. "Relative" means a relative as defined under the Act
- j. "Transaction" with a Related Party shall be construed to include single transaction or a group of transactions whether or not under a contract.

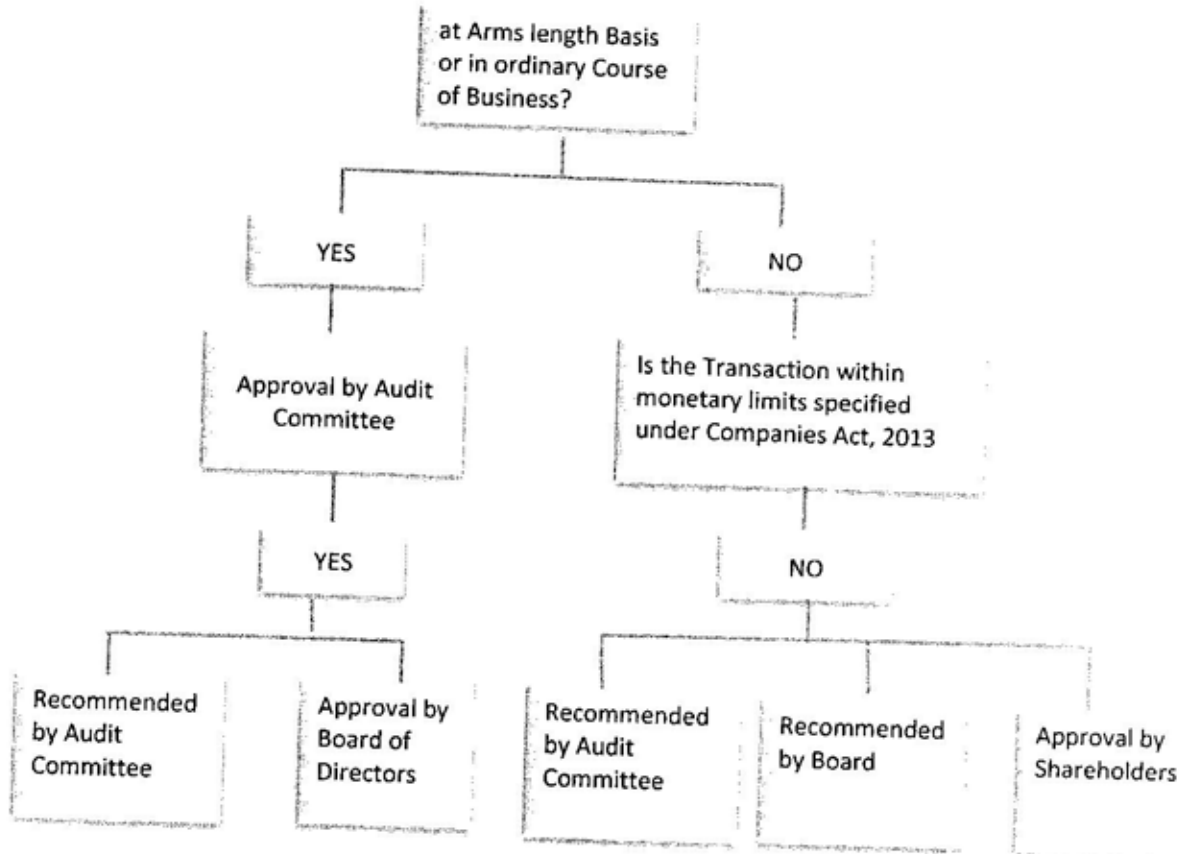
Identification of Related Parties

Each Director and Key Managerial Personnel is responsible for providing notice to the Audit/Board Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the Transaction that the Board/Audit committee may reasonably request. The Board/Audit Committee will determine

A handwritten signature in black ink is written over a circular official stamp. The stamp contains some illegible text and a central emblem. The signature appears to be 'Q. C.' followed by a flourish.

whether the Transaction does in fact, constitute a Related Party Transaction requiring compliance with the policy;

Approvals Required for Related Party Transactions (RPT)



Every Director, Key Managerial Personnel and connected Related Parties shall at the beginning of the financial year disclose to the Company Secretary of the Company their Related Parties and disclose any changes thereto during the financial year as immediately as practicable.

A handwritten signature is written over a circular stamp. The stamp contains the text "SECRETARY" and "COMPANY SECRETARY" around its perimeter.

Approvals required for Related Party Transaction (RPT)

A. Audit Committee

All the transactions which are identified as related party transactions should be preapproved by the Audit Committee before entering into such transaction. The Audit Committee shall consider all relevant factors while deliberating the related party transactions for its approval.

Any member of the Committee who has a potential interest in any related party transaction will excuse himself and abstain from discussion and voting on the approval of the related party transaction.

A related party transaction which is

- (i) not in the ordinary course of business, or
- (ii) not at arm's length price, would require approval of the Board of Directors or of shareholders as discussed subsequently.

The Audit Committee may grant omnibus approval for related party transactions which are repetitive in nature and subject to such criteria/conditions as it may consider necessary in line with this policy and in the interest of the Company. Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year. Audit Committee shall review, on a quarterly basis, the details of related party transactions entered into by the Company pursuant to the omnibus other approval. In connection with any review of a related party transaction, the Committee has authority to modify or waive any procedural requirements of this policy.

B. Board of Directors

In case any related party transactions are referred by the Audit Committee to the Board for its approval due to the transaction being

- i. not in the ordinary course of business, or
- ii. not at an arm's length price, the Board will consider such factors as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction, etc. On such consideration, the Board may approve the transaction or may require such modifications to transaction terms as it deems appropriate under the circumstances. Any member of the Board who has any interest in any related party transaction will excuse himself and abstain from discussion and voting on the approval of the related party transaction.

C. Shareholders

If a related party transaction is not in the ordinary course of business, or not at arm's length price and exceeds certain thresholds prescribed under the Companies Act, 2013, it shall require shareholders' approval by a special resolution. In such a case, any member of the Company who is a related party, shall not vote on resolution passed for approving such related party transaction.

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Reporting of Related Party Transactions

Every contract or arrangement, which is required to be approved by the Board/shareholders under this Policy, shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.

Exemptions

Nothing contained in this Policy shall apply to any contract or arrangements with Related Party—

- i. In the Ordinary Course of its business and on an Arms' length basis;
- ii. Any transaction that involves the providing of compensation to a Director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates, (as defined under the Act) including the reimbursement of reasonable business and travel expenses incurred in the Ordinary Course of Business;
- iii. Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party;
- iv. Transactions available to all employees generally;
- v. Service availed in a professional capacity from body corporate/person;
- vi. The following transactions(s) undertaken by the Independent Director with the Company or its holding, subsidiary, or associate company or their promoters or directors during the year
 - a. transaction(s) done in Ordinary course of business at arm's length;
 - b. receipt of remuneration by way of sitting fees;
 - c. reimbursement of expenses for attending board and other meetings;

Related Party Transactions not approved previously

In the event the Company becomes aware of a Related Party Transaction that has not been approved or ratified under this Policy, the transaction shall be placed as promptly as practicable before the Committee or Board or the Shareholders as may be required in accordance with this Policy for review and ratification.

The Committee or the Board or the Shareholders shall consider all relevant facts and circumstances respecting such transaction and shall evaluate all options available to the Company, including but not limited to ratification, revision, or termination of such transaction, and the Company shall take such action as the Committee deems appropriate under the circumstances.

Indemnity

Where any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Audit Committee/ Board or approval by a Special Resolution in the General Meeting under Sub Section (1) of Section 188 of the Companies Act, 2013 and if it is not ratified by the Board or, as the case may be, by the shareholders such contract or arrangement shall be voidable at the option of the Board and if the contract or arrangement is with a Related Party to any Director, or is authorized by any other Director, the Company may demand that the Directors concerned shall indemnify the Company against any loss incurred by it.



Scope Limitation

In the event of any conflict between the provision of this Policy and of the Companies Act, 2013 or any other statutory enactments, rules or any amendment thereof made vide notifications / circulars as may be published in Official Gazette of India from time to time, the provisions of such enactment or amendment shall prevail over this Policy and this policy shall automatically stand amended in accordance with any such statutory enactment or the amendments.



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Independent Auditor's Report

To the Members of Centrum Microcredit Private Limited (formerly known as Nobita Trading Private Limited)

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Centrum Microcredit Private Limited** (formerly known as Nobita Trading Private Limited) ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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



**Centrum Microcredit Private Limited (formerly known as Nobita Trading Private Limited)
Independent Auditor's Report**

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, its loss and its cash flows for the year ended on that date.

Other Matter

9. The financial statements of the Company for the year ended 31 March 2017 were audited by predecessor auditor of the Company, whose report dated 24 May 2017, expressed an unmodified opinion on those financial statements. Our audit report is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. Further to our comments in Annexure I, as required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the financial statements dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and Companies (Accounting Standards) Amendment Rules, 2016;



Walker Chandniok & Co LLP

Centrum Microcredit Private Limited (formerly known as Nobita Trading Private Limited) Independent Auditor's Report

- e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 20 April 2018 as per Annexure II expressed unmodified opinion;
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position the Company;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

Walker Chandniok & Co LLP

For Walker Chandniok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013



per Manish Gujral
Partner
Membership No.: 105117

Place: Mumbai
Date: 20 April 2018

Annexure I

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year.



Walker Chandiook & Co LLP

Annexure to the Independent Auditor's Report of even date to the members of Centrum Microcredit Private Limited (formerly known as Nobita Trading Private Limited), on the financial statements for the year ended 31 March 2018

Annexure I (Contd)

- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purpose for which the loans were obtained, though idle funds which were not required for immediate utilization were temporarily used for the purpose other than for which the loan was sanctioned but were ultimately utilized for the stated end-use.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) During the year, the Company has made private placement of shares and fully convertible debentures. In respect of the same, in our opinion, the Company has complied with the requirement of Section 42 of the Act and the Rules framed thereunder. Further, in our opinion, the amounts so raised were applied for the purposes for which these securities were issued, though idle funds which were not required for immediate utilization were temporarily used for the purpose other than for which the funds were raised but were ultimately utilized for the stated end-use.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act
- (xvi) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the Company.

Walker Chandiook & Co. LLP

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



per **Manish Gujral**

Partner

Membership No.: 105117

Place: Mumbai

Date: 20 April 2018

Annexure to the Independent Auditor's Report of even date to the members of Centrum Microcredit Private Limited (formerly known as Nobita Trading Private Limited) on the financial statements for the year ended 31 March 2018

Annexure II

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of **Centrum Microcredit Private Limited** (formerly known as Nobita Trading Private Limited) ('the Company') as at and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



Annexure to the Independent Auditor's Report of even date to the members of Centrum Microcredit Private Limited (formerly known as Nobita Trading Private Limited) on the financial statements for the year ended 31 March 2018

Annexure II (Contd)

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2018, based on criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

Walker Chandiok & Co. LLP

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013



per **Manish Gujral**
Partner
Membership No.: 105117

Place: Mumbai
Date: 20 April 2018

Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)
Balance Sheet as at 31 March 2018

(Amount in Rs.)

Particulars	Notes	As at 31 March 2018	As at 31 March 2017
Equity and liabilities			
Shareholders' funds			
Share capital	3	34,63,31,240	1,00,000
Reserves and surplus	4	(2,20,40,511)	(1,250)
		32,42,90,729	82,750
Non-current liabilities			
Long term borrowings	5	56,83,33,336	-
Deferred tax liabilities (net)	6	41,68,410	-
Long term provisions	7	45,67,730	-
		57,70,69,476	-
Current liabilities			
Trade payables	8	1,05,34,557	-
Short-term provisions	7	80,30,009	-
Other current liabilities	9	50,48,71,535	17,250
		52,32,36,081	17,250
Total		1,42,45,96,286	1,00,000
Assets			
Non-current assets			
Fixed assets			
Property, plant and equipment	10	23,38,395	-
Intangible assets	10	15,78,60,083	-
Long term loans and advances	11	38,43,39,635	-
		54,45,38,118	-
Current assets			
Cash and bank balances	12	6,12,78,844	1,00,000
Short term loans and advances	11	80,20,14,148	-
Other current assets	13	1,67,64,876	-
		88,00,58,168	1,00,000
Total		1,42,45,96,286	1,00,000
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements	21-31		

As per our report of even date

For Walker Chandniok & Co LLP

ICAI Firm's registration number: 001676/N/N500013
Chartered Accountants



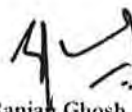
Manish Gujral
Partner
Membership no. 105117



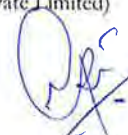
Date: 30 April 2018
Place: Mumbai

For and on behalf of the board of directors

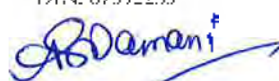
Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)



Ranjan Ghosh
Director
DIN: 07592235



Shailendra Apte
Director
DIN: 00017814



Abhishek Damani
Company Secretary



Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)
Statement of Profit and Loss for the year ended 31 March 2018

(Amount in Rs.)

Particulars	Notes	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Income			
Revenue from operations	14	9,82,47,175	-
Other income	15	13,71,883	-
Total revenue (i)		9,96,19,058	-
Expenses			
Employee benefit expense	16	2,86,87,347	-
Finance costs	17	4,30,95,121	-
Depreciation and amortisation expense	10	1,69,594	-
Other expenses	18	3,31,38,101	17,250
Provision and write-offs	19	1,16,84,746	-
Total expenses (ii)		11,67,74,909	17,250
Loss before tax (iii) = (i) - (ii)		(1,71,55,851)	(17,250)
Prior period expense (iv)	20	6,99,000	-
Tax expense:			
Current tax expense		-	-
Deferred tax expense		41,68,410	-
Total tax expense (v)		41,68,410	-
Loss for the year/period (vi) = (iii) - (iv) - (v)		(2,20,23,261)	(17,250)
Earning per equity share	22		
Basic earning per share		(1.44)	(1.73)
Diluted earning per share		(1.44)	(1.73)
[Nominal value of shares Rs 10 each (31 March 2017 - Rs10)]			
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements	21 - 31		

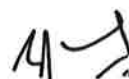
As per our report of even date

For Walker Chandiook & Co LLP
ICAI Firm's registration number: 001076N/N500013
Chartered Accountants



Manish Gujral
Partner
Membership no. 105117

For and on behalf of the board of directors
Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)



Ranjan Ghosh
Director
DIN: 07592235



Shailendra Apte
Director
DIN: 00017814

Date: 20 April 2018
Place: Mumbai




Abhishek Damani
Company Secretary



Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)
Cash Flow Statement for the year ended 31 March 2018

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Cash flow from operating activities		
Loss before tax (after prior period expenses)	(1,78,54,851)	(17,250)
Adjustments for:		
Depreciation and amortisation	1,79,392	-
Provision for standard and non performing assets	1,16,84,716	-
Provision for leave encumbrance	2,12,391	-
Provision for gratuity	3,01,000	-
Dividend income from mutual funds	(1,38,152)	-
Interest received on fixed deposits	7,17,825	-
Stamp duty charges	6,39,881	-
Operating profit before working capital changes	(57,24,496)	(17,250)
Changes in working capital:		
Increase in trade payables	1,01,14,517	-
Increase in other current liabilities	1,31,87,621	17,250
(Increase) in bank deposits (having maturity within 12 months)	(6,00,000)	-
(Decrease) in long term loans and advances	(38,43,39,635)	-
(Decrease) in short term loans and advances	(53,89,665)	-
(Increase) in other current assets	(1,67,64,876)	-
Cash (used in) operating activities before tax	(1,18,58,03,844)	-
Income tax paid	(1,17,783)	-
Net cash (used in) operating activities (A)	(1,18,59,21,297)	-
Cash flows from investing activities		
Dividend income mutual funds	1,58,152	-
Interest received on fixed deposits	11,77,025	-
Investment in fixed deposits	(2,02,00,000)	-
Proceeds from redemption of fixed deposits	1,91,80,881	-
Purchase of fixed assets	(16,03,68,077)	-
Net cash flows from investing activities (B)	(16,91,32,100)	-
Cash flows from financing activities		
Proceeds from issuance of equity share capital (inclusive of issue expenses)	34,62,31,240	1,00,000
Stamp duty charges on increase and issued capital	(6,97,000)	-
Proceeds from borrowings	1,06,00,00,000	-
Net cash flow from financing activities (C)	1,40,55,32,240	1,00,000
Net increase in cash and cash equivalents during the year (A + B + C)	5,04,78,844	1,00,000
Cash and cash equivalents at the beginning of the year	1,00,000	-
Cash and cash equivalents at the end of the year	5,05,78,844	1,00,000

As per our report of even date.

For Walker Chandio & Co LLP
ICAI Firm's registration number: 001076N/N500014
Chartered Accountants


Manish Gujral
Partner
Membership no. 185117



Date: 20 April 2018
Place: Mumbai

For and on behalf of the board of directors
Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)


Ranjan Ghosh
Director
DIN: 07392235


Shailendra Apte
Director
DIN: 30117514


Abhishek Damani
Company Secretary



Centrum Microcredit Private Limited

(Formerly known as Nishira Trading Private Limited)

Notes to the Financial statements for the year ended 31 March 2018

1. Background and nature of operations

Centrum Microcredit Private Limited (Formerly known as Nishira Trading Private Limited) ("the Company") was incorporated on 31 August 2016 under the provisions of the Companies Act, 2013. The Company obtained registration with Reserve Bank of India (RBI) on 20 October 2017 as a non-deposit taking Non-Banking Finance Company (NBFC-NB) and has got classified as a Non-Banking Financial Company - Micro Finance Institution (NBFC-MFI) with effect from 09 October 2017.

The Company is engaged primarily in providing micro finance services to the economically weaker women of rural areas of India who are enrolled as members and organized as Joint Liability Groups (JLG), where each member of the group guarantees the loan requirement of the other members of the group. The Company has been in operation spread across 25 Branches of Maharashtra as at 31 March 2018.

The Company has changed its name from Nishira Trading Private Limited to Centrum Microcredit Private Limited w.e.f. 1 May 2017.

2. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 (the Act), read together with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and the provisions of the RBI applicable as per Master Directions - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNBR, PD, 008/03.10.119/2016-17 dated September 07, 2016, as amended from time to time (the NBFC Master Directions, 2016). The financial statements have been prepared on an accrual basis and under the historical cost convention, unless otherwise stated.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expense during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/realized.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Act.

c. Cash flow statements

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature, and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

d. Revenue recognition

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

(i) Interest income on loans is recognized on accrual basis. Income on any other charge on non-performing assets is recognized only when realized and any such income recognized before the asset became non-performing and remaining unrealized is reversed.

(ii) Loan processing fees is recognized as income when due.

(iii) Interest income on deposits with banks and financial institutions is recognized on a time proportion accrual basis taking into the amount outstanding and interest rate applicable.

(iv) All other income is recognized on an accrual basis.

e. Property, plant and equipment

Fixed assets are carried at cost less accumulated depreciation/amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Depreciation on tangible fixed assets is provided on the straight-line method using the rates arrived at based on useful life of the assets mentioned under Schedule II of the Companies Act, 2013 which is also as per the useful life of the assets estimated by the management.

The details of useful life are as under:

Asset type	Estimated useful life
Office equipment	5 years
Computers and accessories	3 years
Servers and networking	6 years
Furniture and fittings	10 years
Leasehold improvements - Improvements to leasehold premises are amortized over the initial period of lease.	



f. Intangible assets

Intangible assets such as software are amortized over a period of 5 years or license period whichever is lower, on a straight line basis with zero residual value.

Assets individually costing Rs. 5,000 or less are fully depreciated/amortized in the year of purchase.

Goodwill represents excess of the cost of portfolio acquisition over the net fair value of the identifiable assets and liabilities. Goodwill paid on acquisition of portfolio is included in intangible assets. Goodwill recognized is tested for impairment annually and when there are indications that the carrying amount may exceed the recoverable amount.

g. Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment, based on internal/external factors. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

h. Retirement and other employee benefits

(i) Defined contribution plans

Retirement benefits in the form of provident fund and employee state insurance scheme are defined contribution schemes and the contributions are charged to the Statement of Profit and Loss account of the year in which the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

(ii) Defined benefit plan

Leave encashment

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as non-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Gratuity

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

i. Income taxes

Tax expense comprises current tax (an amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax: Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961.

Deferred tax: The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realized.

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

Minimum alternate tax: In case the Company is liable to pay income tax u/s 115 JB of the Income Tax Act, 1961, the amount of tax paid in excess of normal income tax is recognized as asset (MAT credit entitlement) only if there is convincing evidence for realization of such asset during the specified period. MAT credit entitlement is reviewed at each Balance sheet date.



j. Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the benefit arises.

k. Leases

Operating leases

Leases, where the lessee effectively retains substantially all the risks and benefits of ownership in the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight basis as per the terms of agreements entered with the counter parties.

l. Foreign currency transactions

All transactions in foreign currency are recognized at the exchange rate prevailing on the date of the transactions. Exchange difference on monetary items are reported using the exchange rate prevailing at the close of the financial year. Exchange differences arising on the settlement of monetary items or on the restatement of Company's monetary items at rates different from those at which they were initially recorded during the year, are recognized as income or as expenses in the year in which they arise.

m. Earnings per share

Basic and diluted earnings per share are computed in accordance with Accounting Standard (AS) 20 - Earnings per share.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are non-dilutive.

n. Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank and short term investments with an original maturity of three months or less.

o. Asset classification and provisioning

The Company follows the asset classification and provisioning norms as per the RBI Guidelines (Master Circular - Introduction of New Category of NBFCs - Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFI) - Directions)

Portfolio loans are classified as follows:

Asset classification under period	Particulars
Standard assets	Asset in respect of which no default or repayment of principal or payment of interest is perceived and which does not disclose any problem or carry more than normal risk attached to the business.
Non-performing assets	Asset for which, interest/principal payment has remained overdue for a period of 90 days or more.

"Overdue" refers to interest and/or instalment remaining unpaid from the day it became receivable.

Provisioning policy

The provision prescribed in the NBFC Master Directions, 2016 for Non-Banking Financial Company - Micro Finance Institutions (NBFC-MFI) requires the total provision for portfolio loans to be higher of (a) 1% of the outstanding loan portfolio or (b) 3% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 10% of the aggregate loan instalments which are overdue for 180 days or more. The Company has created provision in accordance with the NBFC Master Directions, 2016 applicable to NBFC-MFI, the same has been classified in the Balance Sheet as the "Provision against standard assets".

All overdue loans including loans where the tenure of the loan is completed and in the opinion of the management any amount is not recoverable, are fully provided for/written off.

p. Investment

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statement at lower of cost and the value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between the carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

q. Borrowing cost

Ancillary borrowing costs incurred in connection with the arrangement of borrowings are amortised over the tenure of the respective borrowings. All other borrowing costs are charged to the statement of profit and loss in the year in which they are incurred.



Note 3: Share capital

Particulars	(Amount in Rs.)	
	As at 31 March 2018	As at 31 March 2017
Authorised Shares		
5,000,000 (31 March 2017: 10,000) equity shares of Rs. 10 each	50,000,000	1,00,000
Issued, subscribed and fully paid up shares		
34,63,312 (31 March 2017: 10,000) equity shares of Rs. 10 each fully paid up	34,63,31,200	1,00,000
Of these shares, 34,63,312 shares (31 March 2017: Nil) were held by holding company Centrum Capital Limited		
Total	34,63,31,200	1,00,000

3.1 Reconciliation of the number of shares outstanding at the beginning and at the closing of the year

	As at 31 March 2016		As at 31 March 2017	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
At the beginning of the year/period	1,000	1,00,000	-	-
Issued during the year/period	3,46,31,212	34,62,31,200	10,000	1,00,000
Outstanding at the end of the year/period	3,46,33,124	34,63,31,200	10,000	1,00,000

3.2 Terms/rights attached to equity shares

The Company has issued only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders at the company annual general meeting. The Company has not declared / proposed any dividend in the current year and previous years.

In the event of winding up of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The dividend will be proportionate to the number of equity shares held by the shareholders.

3.3 Details of shareholders holding more than 5% shares

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	% of holding	Number of Shares	% of holding
Centrum Capital Limited	34,63,31,200	100	-	-
Centrum Retail Services Limited	-	-	1,00,000	100
Total	34,63,31,200	100	1,00,000	100

Centrum Capital Limited is the sole member of the Company and has absolute control on all general and special resolutions of the Company.

The company's charges are only secured against the shares held by Centrum Retail Services Limited which is registered with the Registrar of Companies and is not registered or approved or covered from Reserve Bank of India as of 31st March 2018.

3.4 Utilization of funds raised during the year

The Company had issued 34,63,312 shares during the year for the purpose of raising the amount for business of a Bank in the nearby region. The Company's intended the fund for the stated purpose and have accomplished the same at the end of the year.

Note 4: Reserves and surplus

Particulars	(Amount in Rs.)	
	As at 31 March 2018	As at 31 March 2017
Surplus / (deficit) in the statement of profit and loss		
Balance at the beginning of year	117,250	-
Profit/(loss) for the year	(2,20,40,511)	(17,250)
Transferred to statutory reserve	-	-
(20% of profit after tax as required by clause 45 (1) of Reserve Bank of India Act, 1951)	-	-
Net surplus/(deficit) in the statement of profit and loss	(3,79,40,511)	(17,250)
Statutory reserve for provision of RBI Act, 1951	-	-
Balance at the beginning of year	-	-
Surplus/(deficit) in statement of profit and loss	-	-
Balance at the end of year	-	-
Total	(3,79,40,511)	(17,250)

Note 5: Long term borrowings

Particulars	72,60,922	
	As at 31 March 2018	As at 31 March 2017
Secured		
Term loan from financial institutions*	1,00,00,000	-
Loan from a member of long term financing institution	1,16,20,651	-
	2,16,20,651	-
Unsecured		
Loan from a member of long term financing institution	50,00,000	-
Total	2,66,20,651	-

* Term loan from financial institutions is secured against best performing long term assets held by the way of collateral provision worth of Rs. 1,39,000,000. The interest rate is 12.25% per annum.

During financial year 2017-18, the Company had issued Rs. 60,00,000 (being issue of 6,00,000) convertible 15% convertible cumulative preference shares with face value of Rs. 10 each by way of public issue.

The 15% convertible preference shares were issued by issuing a series of 7 warrants, valid for 365 days to the Company, for the change in shareholding of the Company on 31st March of the year of the issue.



5.1 Term of repayment of loan from financial institution:

Original maturity of loan	Due within 5 year		Due between 1 to 5 year	
	No of instalment	Amount in Rs.	No of instalment	Amount in Rs.
Term No 1 - 36,00,00,000	9	15,00,00,000	9	15,00,00,000
Term No 2 - 34,50,00,000	9	7,50,00,000	9	7,50,00,000
Term No 3 - 68,50,00,000	0	1,06,66,664	42	3,33,33,336
		49,16,66,664		50,83,33,336

Note 6: Deferred tax liabilities (net)

(Amount in Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
Deferred tax liability arising on account of:		
Timing difference between depreciation and amortisation as per accounts and depreciation as per law	52,60,527	-
Timing of dividend income as per law	22,90,676	-
Total (i)	74,51,205	-
Deferred tax assets arising on account of:		
Timing difference between recognition of liability as per law and recognition of liability as per accounts	2,73,711	-
Provision on intangible and non performing assets	50,08,622	-
Total (ii)	52,82,333	-
Net deferred tax liability (i) - (ii)	21,68,872	-

Note 7: Provisions

(Amount in Rs.)

Particulars	Long term		Short term	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Provision for employee benefits				
Provision for gratuity (under section 27)	48,1715	-	15,690	-
Provision for leave encashment	-	-	4,12,590	-
Other provisions				
Contingent provision on non performing assets (for term 3)	37,60,451	-	76,01,729	-
Provision for non performing assets	3,19,563	-	-	-
Total	48,97,139	-	95,89,909	-

Note 8: Trade payable

(Amount in Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
Due to various small enterprises (Micro and MSME)	-	-
Due to related parties		
Centrum Microcredit Services Limited	25,23,180	-
Centrum Microcredit Services Limited	50,98,140	-
Total	76,21,320	-

Note 8.1: For the year ended 31 March 2018, no applicant has contacted the Company as per its status as micro or small enterprises for its registration with the appropriate authority under Micro Small and Medium Enterprises Development Act, 2006. Therefore, no provision is required to be disclosed under the Act.

Note 9: Other current liabilities

(Amount in Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
Current liabilities of long-term borrowings	49,16,66,664	-
Interest accrued but not due on borrowings	60,43,130	-
Other liabilities		
Provision for expenses	17,07,048	-
Trade payable	76,21,320	-
Other payable	10,45,789	17,250
Total	1,04,43,247	17,250



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Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)

Note 10 : Fixed assets

(Amount in Rs.)

Particulars	Gross block			Depreciation			Net block		
	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	As at 1 April 2017	For the year	Deletions	As at 31 March 2018	As at 31 March 2017
Property, plant and equipment									
Computers and accessories	-	23,14,559	-	23,14,559	-	1,54,537	-	1,54,537	-
Furniture and fixtures	-	9,330	-	9,330	-	9,330	-	-	-
Office equipments	-	1,84,100	-	1,84,100	-	5,727	-	1,78,373	-
Total	-	25,07,989	-	25,07,989	-	1,69,594	-	23,38,395	-
Previous year	-	-	-	-	-	-	-	-	-
Intangible assets									
Goodwill (Refer note 21)	-	15,78,60,088	-	15,78,60,088	-	-	-	15,78,60,088	-
Total	-	15,78,60,088	-	15,78,60,088	-	-	-	15,78,60,088	-
Previous year	-	-	-	-	-	-	-	-	-



Note 11 : Loans and advances

(Amount in Rs.)

Particulars	Long term		Short term	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Unsecured, considered good				
Joint liability group loans (Refer note 11.1)				
Standard loans	3,06,15,376	-	79,17,95,979	-
Non performing loans	6,35,125	-	-	-
Secured against	31,65,295	-	3,69,091	-
Unsecured to processing fees	98,95,830	-	49,99,996	-
Other prepaid expenses	-	-	1,22,857	-
Advances tax and its deducted on cost (Net of provisions thereon)	-	-	1,15,785	-
Other advances	-	-	6,68,750	-
Total	38,43,39,625	-	90,20,14,648	-

Note 11.1: Repayment standing as from performing assets in accordance with Company's credit default management policy till for one 29 days and 90.

Note 12 : Cash and bank balances

(Amount in Rs.)

Particulars	(Amount in Rs.)	
	As at 31 March 2018	As at 31 March 2017
Cash and cash equivalents		
Balance with banks		
Overdraft account	1,08,63,909	-
Cash account	7,14,935	1,00,000
Cash and cash equivalents	1,15,78,844	1,00,000
Other bank balances		
Margin money deposit	6,00,000	-
Fixed deposit	1,01,00,000	-
Direct bank advances	1,01,00,000	-
Total	6,12,78,844	1,00,000

The provision margin money deposits and fixed deposit placed to avail loan from F-credit structure are placed as cash collateral in compliance with term by, with various banks.

Note 13 Other Assets

(Amount in Rs.)

Particulars	Non-current		Current	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Advance with government authorities	-	-	2,51,916	-
Interest earned but not due from	-	-	1,16,73,950	-
Total	-	-	1,19,25,866	-



Centrum Microcredit Private Limited
(Formerly known as Nobita Trading Private Limited)
Notes to the Financial statements for the year ended 31 March 2018

Note 14 : Revenue from operations

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Interest income		
Interest income on portfolio loans	9,31,28,559	-
Other operating income		
Loan processing fees	44,62,200	-
Recovery from loan written off	6,56,416	-
Total	9,82,47,175	-

Note 15 : Other income

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Interest on fixed deposit *	11,77,825	-
Interest on margin money deposit *	27,505	-
Dividend on mutual funds	1,58,151	-
Other income	8,402	-
Total	13,71,883	-

* Represent margin money deposits and fixed deposit placed to avail term loan from financial institutions and placed as cash collateral in connection with term loans transactions respectively.

Note 16 : Employee benefit expenses

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Salaries, wages and bonus	2,50,78,979	-
Contribution to provident and other funds	26,23,507	-
Gratuity expense (Refer note 27)	1,04,307	-
Leave encashment	4,12,590	-
Staff welfare expenses	4,67,964	-
Total	2,86,87,347	-

Note 17 : Finance costs

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Interest expense		
On term loans from financial institutions	3,84,67,120	-
On debentures	4,43,836	-
Other finance cost		
Loan processing fees	41,84,165	-
Total	4,30,95,121	-



Note 18 : Other expenses

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Rent (Refer note 20)	28,73,858	-
Stamp duty fees	31,77,964	-
Legal and professional fees	1,39,97,179	-
Infra-structure cost	26,09,373	-
Rates and taxes	2,24,508	-
Printing and stationery	10,57,903	-
Software Licenses expenses	14,56,809	-
Electricity charges	2,00,757	-
Insurance charges	1,23,986	-
Repairs and maintenance charges - others	1,69,563	-
Travelling and conveyance expenses	17,59,694	-
Director sitting fees	2,80,000	-
Auditors remuneration (Refer note 18.1)	11,15,000	17,250
Communication expenses	9,99,658	-
Cash handling charges	10,33,746	-
Miscellaneous expenses	20,58,103	-
Total	3,31,38,101	17,250

Note 18.1 Payment to auditors

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
As auditor (excluding GST)		
Audit fees	5,90,000	17,250
In other capacity (excluding GST)		
Other services	5,25,000	-
Total	11,15,000	17,250

{ All above exclusive of GST/Service Tax}

Note 19 Provision and write-offs

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Contingent provision against standard assets	1,13,68,183	-
Provision on non performing assets	3,16,563	-
Total	1,16,84,746	-

Note 20 : Prior period expenses

(Amount in Rs.)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Stamp duty charges	6,99,000	-
Total	6,99,000	-



21. During the year, the Company has entered into Business Transfer Agreement (BTA) with a Bank for purchase of Microfinance portfolio business by way of Stamp Duty for a lumpsum consideration of Rs. 1,23,091,974 with effect from 1 December 2017. The Company has discharged stamp duty and accordingly the excess of consideration paid over the value of assets and liabilities acquired was recognised as Goodwill on acquisition.

22. Earnings per share (EPS)

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Net profit after tax for basic EPS	(2,20,23,261)	(17,253)
Net profit after tax for diluted EPS	73,14,79,425	(17,253)
Weighted average number of equity shares at computing the basic earnings per share	1,32,78,722	10,201
Basic earnings per share (Rs.)	(1.66)	(1.73)
Diluted earnings per share (Rs.)	(1.44)	(1.73)

23. Related party disclosure

As per the requirement of Accounting Standards 18, on related party disclosures, the name of the related parties with the description of the relationship and transactions to which the reporting enterprise and its related parties, as notified by the management are as follows:

23.1 Name of related parties

Nature of relationship	Name of the party
Holding company	Centrum Capital Limited
Follow up offices	Centrum Retail Services Limited Centrum Financial Services Limited BCI Advisory LLP

23.2 Transaction with related parties

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
a. Transactions during the year		
Issue of equity shares		
Centrum Retail Services Limited	34,62,31,240	1,20,000
Issue of compulsory convertible debentures		
Centrum Capital Limited	3,90,00,000	-
BCI Advisory LLP	3,90,00,000	-
Loans taken		
Centrum Retail Services Limited	2,00,00,000	-
Centrum Financial Services Limited	8,00,00,000	-
Loans repaid		
Centrum Retail Services Limited	3,00,00,000	-
Centrum Financial Services Limited	8,00,00,000	-
Interest expenses		
Centrum Retail Services Limited	4,29,589	-
Centrum Financial Services Limited	8,71,233	-
BCI Advisory LLP	2,21,918	-
Centrum Capital Limited	2,21,918	-
Expenses		
Centrum Financial Services Limited (Loan Processing Fee)	15,00,000	-
Centrum Retail Services Limited (Professional Fees)	23,65,954	-
Reimbursement of expenses incurred on behalf of the company		
Centrum Financial Services Limited (Office Expenses)	63,78,973	-
Centrum Retail Services Limited (Stamp Duty)	24,31,212	-
Centrum Capital Limited (Stamp Duty)	34,56,443	-
Particulars	As at 31 March 2018	As at 31 March 2017
b. Balance at end of year		
Trade payable		
Centrum Retail Services Limited	10,96,449	-
Centrum Financial Services Limited	23,25,182	-



24. Commitments and contingencies

Particulars	31 March 2018	31 March 2017
Contingent liabilities	Nil.	Nil.
Capital commitments	Nil.	Nil.

25. Segment information

The Company is primarily engaged in the business of financing, which has similar risks and returns for the purpose. As the activities of the Company revolve around the main business, further, the Company does not have any separate geographic segments other than India. As such there are no separate reportable segments as per AS - 17 'Segment reporting'.

26. Lease disclosures

Operating lease:

Head office, registered office and branch office premises are obtained on operating lease. The branch office premises are generally rented on cancellable term ranging from three months to six months with or without escalation clause, however, few lease agreement for branches carries non cancellable lease terms.

Minimum future lease payment under operating lease for each of the following year/period:

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Not later than one year	53,43,743	-
Later than one year but not later than five years	43,86,211	-
Later than five years	-	-

27. Retirement benefits

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on cessation of employment and it is computed at 15 days salary (last drawn salary) for each completed year of service as per The Payment of Gratuity Act, 1972. The Company has unfunded gratuity benefits.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Expenses recognized in the statement of profit or loss for current year/period

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
Current service cost	1,11,307	-
Net interest cost	-	-
Actuarial (gain)/losses	-	-
Past service cost - non-vested benefit recognized during the year	-	-
Past service cost - vested benefit recognized during the year	-	-
Expected contributions by the employees	-	-
(Gain)/losses on contributions and settlements	-	-
Net effect of changes in foreign exchange rates	-	-
Change in asset ceiling	-	-
Expenses recognized in the statement of profit or loss	1,11,307	-

Balance sheet reconciliation

Particulars	As at 31 March 2018	As at 31 March 2017
Opening net liability	-	-
Expense recognized in statement of profit or loss	1,11,307	-
Net liability/asset transfer in	3,06,696	-
Net (liability)/asset transfer out	-	-
Benefit paid directly by the employer	-	-
Employee's contribution	-	-
Net liability/asset recognized in the balance sheet	5,08,403	-

Table showing change in the present value of projected benefit obligation

Particulars	As at 31 March 2018	As at 31 March 2017
Present value of benefit obligation at the beginning of the year	-	-
Interest cost	-	-
Current service cost	1,11,307	-
Past service cost - non-vested benefit recognized during the year	-	-
Past service cost - vested benefit recognized during the year	-	-
Liability transferred in/assumption	3,56,456	-
Liability transferred out/assumption	-	-
(Gain)/losses on contribution	-	-
Liabilities extinguished on settlement	-	-
Benefit paid directly by the employer	-	-
Benefit paid from the fund	-	-
The effect of changes in foreign exchange rates	-	-
Actuarial (gain)/losses on obligations - due to change in demographic assumptions	-	-
Actuarial (gain)/losses on obligations - due to change in financial assumptions	-	-
Actuarial (gain)/losses on obligations - due to experience	-	-
Present value of benefit obligation at the end of the year	5,08,403	-



Change in the fair value of plan assets

Particulars	As at 31 March 2018	As at 31 March 2017
Fair value of plan assets at the beginning of the period	-	-
Unsettled returns on plan assets	-	-
Contributions by the employer	-	-
Expected contributions by the employers	-	-
Assets transferred in/acquisitions	-	-
(Assets transferred out/ divestments)	-	-
(Benefits paid from the fund)	-	-
(Assets distributed on settlements)	-	-
Effects of asset ceiling	-	-
The effect of changes in foreign exchange rates	-	-
Accidental gains/(losses) on plan assets due to experience	-	-
Fair value of plan assets at the end of the period	-	-

Assumptions

Particulars	As at 31 March 2018	As at 31 March 2017
Rate of discounting	7.75%	-
Rate of salary increases	5.00%	-
Rate of employee turnover	5.00%	-
Mortality rate during contributions	Indian Assured Lives Mortality (900-16)	-

28. Foreign exchange earnings/expenditure

The foreign exchange earnings and outflow during the year ended 31 March 2018 is Nil; (31 March 2017: Nil).

29. Additional disclosures as required by the Reserve Bank of India:
a) Capital to Risk Assets Ratio (CRAR)

Particulars	As at 31 March 2018	As at 31 March 2017
CRAR (%)	18.55%	-
CRAR - Tier I Capital (%)	12.93%	-
CRAR - Tier II Capital (%)	5.92%	-
Amount of subordinated debt raised as Tier II Capital	-	-
Amount raised by issue of perpetual Debt Instruments	-	-

b) Investments:

Particulars	As at 31 March 2018	As at 31 March 2017
(1) Value of investments		
(i) Gross value of investments		
(a) in India	-	-
(b) outside India	-	-
(ii) Provisions for depreciation		
(a) in India	-	-
(b) outside India	-	-
(iii) Net value of investments		
(a) in India	-	-
(b) outside India	-	-
(2) Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add - Provisions made during the year	-	-
(iii) Less - Write off / write back of excess provisions during the year	-	-
(iv) Closing balance	-	-

c) Derivatives

The Company has no transactions/exposure in derivatives in the current and previous year. The Company has no unbudgeted foreign currency exposure as on 31 March 2018 (31 March 2017: Nil).

d) Exposure to real estate sector

The Company has no exposure to the real estate sector and capital market directly or indirectly as at 31 March 2018 (31 March 2017: Nil).

e) Exposure to capital markets

The Company does not have any direct or indirect exposure towards capital markets as at 31 March 2018 (31 March 2017: Nil).

f) Penalties imposed by RBI and other regulators

No penalties have been imposed by RBI and other regulators during the year ended 31 March 2018 (31 March 2017: Nil).

g) Concentration of advances, exposure and NPAs:

Particulars	As at 31 March 2018	As at 31 March 2017
Concentration of advances		
Total advances to twenty largest borrowers	6,00,000	Not applicable
(%) of advances to twenty largest borrowers to total advances	0.25%	Not applicable
Concentration of exposures		
Total exposure to twenty largest borrowers/customers	5,00,000	Not applicable
(%) of exposure to twenty largest borrowers/customers to total exposure	0.03%	Not applicable
Concentration of NPAs		
Total exposure to top four NPA accounts	59,575	Not applicable



b) Break up of provisions and contingencies shown under the head Expenditure in Statement of profit and loss account

Particulars	As at 31 March 2018	As at 31 March 2017
Provision towards Non performing assets	3,75,363	-
Provision made towards Income tax (including deferred tax)	21,68,400	-
Provision for gratuity (unfunded)	1,00,707	-
Provision for leave encashment	4,12,991	-
Contingent provision for standard assets	1,13,68,183	-

i) Sector-wise NPAs

Sector	As at 31 March 2018	As at 31 March 2017
	(% of NPAs to total advances in that sector)	
Agriculture and allied activities	-	-
MSME	-	-
Corporate borrowers	-	-
Securities	-	-
Unsecured personal loans	-	-
Auto loans	-	-
Other personal loans	0.00%	-

j) Draw down from Reserves:

There has been no draw down from reserves during the year ended 31 March 2018 (31 March 2017: Nil).

k) Overseas assets

The Company did not have any Joint Ventures and Subsidiaries abroad as at 31 March 2018 (31 March 2017: Nil).

l) Unsecured loans and advances - Refer note 11

m) Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC

The Company did not exceed the limits prescribed for Single and Group Borrower during the year ended 31 March 2018 (31 March 2017: Nil).

n) Customer complaints:

Particulars	For the year ended 31 March 2018	For the period 31 August 2016 to 31 March 2017
(a) Number of complaints pending at the beginning of the year	-	-
(b) Number of complaints received during the year	39	-
(c) Number of complaints resolved during the year	36	-
(d) Number of complaints pending at the end of the year	3	-



o) Asset liability management

Maturity pattern of certain items of assets and liabilities as at 31 March 2018

Particulars	(Amount in Rs.)							Total
	Upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 month and upto 6 Months	Over 6 month and upto 1 year	Over 1 year and upto 3 year	Over 3 year and upto 5 year	
Deposits	-	-	-	-	-	-	-	-
Advances	7,74,59,346	7,85,38,439	7,55,35,987	21,30,73,741	34,72,21,507	37,66,45,376	-	-
Investments	-	-	-	-	-	-	-	-
Borrowings	-	-	-	15,83,33,333	33,33,33,331	50,83,33,336	6,00,00,000	-
Foreign Currency assets	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-
								1,16,84,74,480
								1,06,00,00,000

Maturity pattern of certain items of assets and liabilities as at 31 March 2017

Particulars	(Amount in Rs.)							Total
	Upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 month and upto 6 Months	Over 6 month and upto 1 year	Over 1 year and upto 3 year	Over 3 year and upto 5 year	
Deposits	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-



p) Movement in non-performing assets (NPAs)

Particulars	As at 31 March 2018	As at 31 March 2017
(i) Net NPAs to Net Advances (%)	0.03%	-
(ii) Movement of NPAs (Gross)		
(a) Opening balance	-	-
(b) Additions during the year	6,33,125	-
(c) Reductions during the year	-	-
(d) Closing balance	6,33,125	-
(iii) Movement of Net NPAs		
(a) Opening balance	-	-
(b) Additions during the year	3,16,563	-
(c) Reductions during the year	-	-
(d) Closing balance	3,16,563	-
(iv) Movement of provisions for NPAs (excluding provision on standard assets)		
(a) Opening balance	-	-
(b) Additions during the year	3,16,563	-
(c) Write off/ write back of excess provision	-	-
(d) Closing balance	3,16,563	-

q) Details of non-performing financial assets purchased/sold:

The Company has not purchased non-performing assets in buyout/sold non performing assets during the year ended 31 March 2018 (31 March 2017: Nil).

r) Details of financing of parent company products:

The Company has not financed the product of parent company during the year ended 31 March 2018 (31 March 2017: Nil).

s) Information on net interest margin during the year:

Particulars	31 March 2018	31 March 2017
Average effective yield on loans (a)	25.42%	-
Average effective cost of borrowing (b)	15.64%	-
Net interest margin (a-b)	9.78%	-

Note:

For the purpose of computation of cost of borrowings, the Company has considered processing fees of Rs. 12,580,000 paid during the year. Processing fees debited to profit and loss is Rs. 4,184,165. Refer note 17.

t) Concentration of deposits:

There are no deposits taken during the year ended 31 March 2018 (31 March 2017: Nil).

u) Disclosure relating to securitisation:

The Company has not entered into any securitisation transactions during the year ended 31 March 2018 (31 March 2017: Nil).



v) Schedule to the Balance Sheet of "Centrum Microcredit Private Limited" (as required in terms of paragraph 13 of Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
Liabilities side :				
1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:				
(a) Debentures : Secured	-	-	-	-
(a) Debentures : Unsecured	6,03,99,452	-	-	-
(other than falling within the meaning of public deposits)				
(b) Deferred credits	-	-	-	-
(c) Term loans	1,49,97,08,646	-	-	-
(d) Inter-corporate loans and borrowing	-	-	-	-
(e) Commercial paper	-	-	-	-
(f) Public deposits	-	-	-	-
(g) Other loans (borrowings)	-	-	-	-
Assets side :				
2) Break-up of Loans and Advances including bills receivables (other than those included in (4) below)	Amount outstanding			
(a) Secured	-	-	-	-
(b) Unsecured	1,16,84,74,480	-	-	-
Total	1,16,84,74,480			
3) Break up of leased assets and stock on hire and other assets counting towards AFC activities				
(a) Lease assets including lease rentals under sundry debtors:				
(i) Financial lease	-	-	-	-
(ii) Operating lease	-	-	-	-
(b) Stock on hire including hire charges under sundry debtors				
(i) Assets on hire	-	-	-	-
(ii) Repossessed assets	-	-	-	-
(c) Other loans counting towards AFC activities				
(i) Loans where assets have been repossessed	-	-	-	-
(ii) Loans other than (i) above	-	-	-	-
4) Break-up of investments :				
Current investments :				
1. Quoted				
(i) Shares : (a) Equity	-	-	-	-
(b) Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Unit-linked funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others (please specify)	-	-	-	-
2. Unquoted				
(i) Shares : (a) Equity	-	-	-	-
(b) Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others (please specify)	-	-	-	-
Long term investments :				
1. Quoted				
(i) Shares : (a) Equity	-	-	-	-
(b) Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others (please specify)	-	-	-	-
2. Unquoted				
(i) Shares : (a) Equity	-	-	-	-
(b) Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others (Investment in private equity funds and investment in property)	-	-	-	-
Total				



5) Schedule to the Balance Sheet of "Centrum Microcredit Private Limited" (as required in terms of paragraph 13 of Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

5) Borrower group-wise classification of assets financed as in (2) and (3) above.	Amount net of provision (Refer note 10)			Amount net of provision (Refer note 10)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
Category						
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	-	1,15,67,89,736	1,15,67,89,736	-	-	-
Total	-	1,15,67,89,736	1,15,67,89,736	-	-	-
6) Investor group-wise Classification of all investments (current and long term) in shares and securities (both quoted and unquoted)						
	Market Value / Break up or fair value or NAV	Book Value (Net of provisions)				
Category						
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	-	-	-	-	-	-
Total	-	-	-	-	-	-
7) Other Information						
Particulars	Amount					
(i) Gross non-performing assets						
(a) Related parties	-	-	-	-	-	-
(b) Other than related parties	6,31,125	-	-	-	-	-
(ii) Net non-performing assets						
(a) Related parties	-	-	-	-	-	-
(b) Other than related parties	3,16,503	-	-	-	-	-
(iii) Assets acquired in satisfaction of debt	-	-	-	-	-	-

Notes:

1. Provisioning norms to be applicable as prescribed in Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 whichever is applicable.
2. N. Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in case of quoted investments and breakup/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long-term or current.



w) Information on instances of fraud

i) Instances of fraud for the year ended 31 March 2018

Nature of fraud	No of cases	Amount of fraud	Recovery	write-off
Cash embezzlement	-	-	-	-

ii) Instances of fraud for the year ended 31 March 2017

Nature of fraud	No of cases	Amount of fraud	Recovery	write-off
Cash embezzlement	-	-	-	-

x) Registration obtained from other financial sector regulators

The Company is registered with following other financial sector regulators (financial regulators as described by Ministry of Finance) & Ministry of Corporate Affairs.

30) Loans and advances classification and provision for non-performing assets

Loan portfolio has been classified in accordance with the directions issued by the Reserve Bank of India (Master Circular - Introduction of New Category of NBFCs - 'Non-Banking Financial Company Micro Finance Institutions' (NBFC-MFI) - Directions) & the necessary provisions as per RBI norms have been made. The details are as follows:

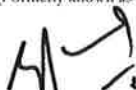
Particulars	Gross loan outstanding		Provision for assets		Net loan outstanding	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Unsecured loans						
Standard assets (90 days)	1,16,78,41,955	-	1,15,68,764	-	1,15,61,13,174	-
Non-performing asset (90-180 days)	6,13,124	-	3,16,563	-	3,16,563	-
Non-performing asset (180 days or more)	-	-	-	-	-	-
Total	1,16,84,74,480	-	1,16,84,746	-	1,15,67,89,236	-

1. Previous year's figures have been regrouped where necessary to conform to this year's classification.

For Walker Chandok & Co. LLP
 ICAI Firm's registration number: 0110268/N300013
 Chartered Accountants


 Manish Guptal
 Partner
 Membership no. 175117

For and on behalf of the board of directors
 Centrum Microcredit Private Limited
 (Formerly known as Nobita Trading Private Limited)


 Ranjan Ghosh
 Director
 DIN: 07592735


 Shalindee Apte
 Director
 DIN: 00017911


 Abhishek Damani
 Company Secretary

Date: 20 April 2018
 Place: Mumbai

