

CENTRUM FINANCIAL SERVICES LIMITED

ANNUAL ACCOUNTS

For the year ended June 30, 2015

F. K. MODY & CO.

CHARTERED ACCOUNTANTS

C/o. Surendra Nijsure, Partner,
702, Pelican CHS., Nanda Patkar Road,
Vile Parle (E), Mumbai - 400 057.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CENTRUM FINANCIAL SERVICES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of CENTRUM FINANCIAL SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at 30TH June, 2015, 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.

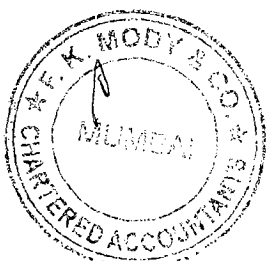
Auditor's Responsibility

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

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

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

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



F. K. Mody & Co.

CHARTERED ACCOUNTANTS (REGD.)

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 control 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.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we have given in Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2.As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 30th June, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 30th June, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.


(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

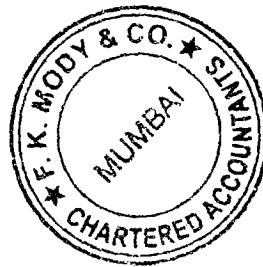


CHARTERED ACCOUNTANTS (REGD.)

- i. The Company does not have any pending litigation which would impact its financial position;
- ii. The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses;
- iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For FK Mody & Co
Chartered Accountants
Firm's Registration No.115205W


Surendra Nijsure
Partner
Membership No. 42547



Mumbai

Date- 29 AUG 2015

Annexure 1 to the Independent Auditors' Report – June 30th, 2015

(Referred to in our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are periodically verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(ii) The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.

(iii) The Company has granted unsecured loan to two companies covered in the register maintained under section 189 of the Act. out of which amount has been repaid by one company during the year.

The parties are repaying the principle amount as stipulated and are also regular in repayment of interest, where applicable.

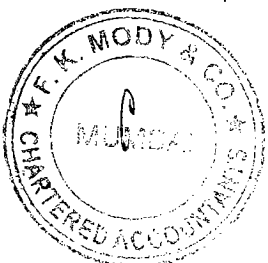
In respect of aforesaid loans, there is no overdue amount more than rupees One Lac.

(iv) In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve any purchase of inventory and sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply.

(vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the activities conducted/services rendered by the Company. Accordingly para 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, customs duty, service tax, excise duty, cess, investor education and protection fund and employees' state insurance, to the extent applicable, as at June 30, 2015. (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, service tax and other material



F. K. Mody & Co.

CHARTERED ACCOUNTANTS (REGD.)

statutory dues were in arrears as at June 30, 2015 for a period of more than six months from the date they became payable. (c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

(viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

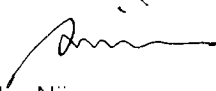
(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to its bankers, debenture holders or to any other financial institution.

(x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

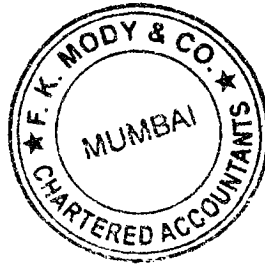
(xi) In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purpose for which they were raised.

(xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the explanation and information given to us, no instances of fraud on the Company were identified and reported during the year.

For FK Mody & Co
Chartered Accountants
Firm's Registration No.115205W



Surendra Nijsure
Partner
Membership No. 42547



Mumbai

Date-

9 AUG 2015

CENTRUM FINANCIAL SERVICES LIMITED

BALANCE SHEET AS AT JUNE 30, 2015

(in ₹)

Particulars	Note	As at June 30, 2015	As at June 30, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	4,75,00,000	4,75,00,000
Reserves and surplus	4	8,79,45,037	7,22,13,711
		<u>13,54,45,037</u>	<u>11,97,13,711</u>
Non-Current liabilities			
Long-term provisions	5	83,460	51,765
Deferred tax liabilities (Net)		81,063	-
Current liabilities			
Short-term borrowings	6	1,01,45,67,920	53,74,76,050
Other current liabilities	7	6,16,02,277	4,79,13,264
Short-term provisions	8	5,721	4,515
		<u>1,07,61,75,918</u>	<u>58,53,93,829</u>
TOTAL		1,21,17,85,478	70,51,59,305
ASSETS			
Non-current assets			
Fixed Assets			
Intangible assets	9	6,10,253	-
		<u>6,10,253</u>	<u>-</u>
Non-current investments	10	17,82,47,410	10
Long-term loans and advances	11	1,72,46,242	1,61,51,517
		<u>19,54,93,652</u>	<u>1,61,51,527</u>
Current assets			
Cash and bank balances	12	17,90,207	7,40,308
Short-term loans and advances	13	94,75,46,650	65,44,39,901
Other current assets	14	6,63,44,716	3,38,27,569
		<u>1,01,56,81,573</u>	<u>68,90,07,778</u>
TOTAL		1,21,17,85,478	70,51,59,305

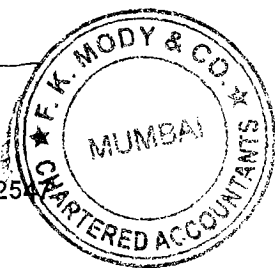
The accompanying notes 1 to 20 are integral part of the financial statements.

As per our Audit report of even date attached

For F.K. Mody & Co
Chartered Accountants
Firm Registration No. 115205W

Surendra Nijure
Partner
Membership No: 4254
Place : Mumbai
Date :

29 AUG 2015



For and on behalf of Board
Centrum Financial Services Limited

Director
DIN :00164123

Director
DIN : 01699047

CFO
Place : Mumbai
Date :

Company Secretary

29 AUG 2015

CENTRUM FINANCIAL SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2015

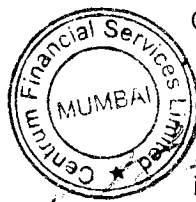
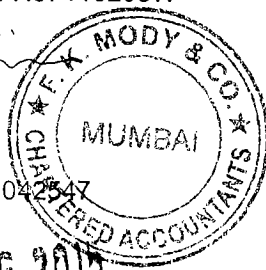
Particulars	Note	Year Ended June 30, 2015 ₹	Year Ended June 30, 2014 ₹
Revenue			
Revenue from operation	15	12,24,05,890	10,07,03,079
Other income	16	-	4,10,200
Total Revenue		12,24,05,890	10,11,13,279
Expenses			
Employee benefits expense	17	11,95,099	9,76,534
Finance Cost	18	9,58,52,841	8,64,69,708
Depreciation/amortization	9	97,615	
Other expenses	19	18,47,946	31,01,768
Total Expenses		9,89,93,501	9,05,48,010
Profit before tax, and prior period items		2,34,12,389	1,05,65,269
Tax expense			
- Current tax		76,00,000	36,93,019
- Deferred tax		81,063	-
- MAT		-	(10,96,906)
Profit for the year		1,57,31,326	79,64,156
Earnings per share ₹			
Equity share of par value ₹10 each			
Basic and diluted earnings per share of ₹ 10/- each		3.31	1.68

The accompanying notes 1 to 20 are integral part of the financial statements.

As per our Audit report of even date attached

For F.K.Mody & Co.
Chartered Accountants
Firm Registration No. 115205W

Surendra Nijasure
Partner
Membership No. 042547
Place: Mumbai
Date: 29 AUG 2015



For and on behalf of Board
Centrum Financial Services Limited

Director
DIN : 00164123

Director
DIN : 01699047

CFO
Place: Mumbai
Date:

Company Secretary

29 AUG 2015

CENTRUM FINANCIAL SERVICES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED JUNE 30, 2015

Particulars	June-2015 ₹	June-2014 ₹
A. Cash flow from operating activities		
Net profit before taxation, and extraordinary items	2,34,12,389	1,05,65,269
Adjustments for:		
Depreciation	97,615	
Interest Income	(12,09,53,695)	(10,06,97,879)
Finance Costs (Excl. Bank Charges)	9,58,23,927	8,64,02,282
Operating profit before working capital changes	(16,19,765)	(37,30,328)
Movements in working capital :		
Decrease / (Increase) loans and advances	(27,01,52,099)	(18,30,44,867)
Increase / (Decrease) in creditors & other liability	4,25,828	(1,41,175)
Cash used for operations	(27,13,46,036)	(18,69,16,370)
Direct taxes paid (net of refunds)	(86,94,725)	(91,14,853)
Net used for operating activities	(28,00,40,761)	(19,60,31,223)
B. Cash flows from investing activities		
Purchase of Investments	(17,82,47,400)	-
Purchase of Fixed Assets	(7,07,868)	-
Net cash from investing activities	(17,89,55,268)	-
C. Cash flows from financing activities		
Proceeds from short-term borrowings	2,19,87,87,433	2,21,74,82,738
Repayment of short-term borrowings	(1,72,16,95,562)	(2,02,69,04,383)
Interest received	6,54,81,898	10,11,16,954
Interest paid	(8,25,27,841)	(9,55,52,085)
Net cash from financial activity	46,00,45,928	19,61,43,224
Net (Decrease) / Increase in cash and cash equivalents	10,49,899	1,12,001
Opening cash and cash equivalents	7,40,308	6,28,307
Closing cash and cash equivalents	17,90,207	7,40,308

pursuant to the Companies (Accounting Standards) Rules, 2006 .

1) All figures in brackets are outflow.

2) Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.

As per our Audit report of even date attached

For F.K. Mody & Co
Chartered Accountants
Firm Registration No. 115205W

Surendra Nijsure

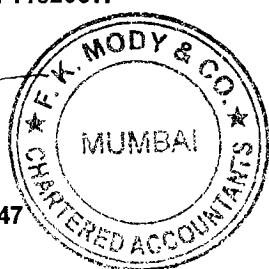
Partner

Membership No: 42547

Place : Mumbai

Date :

29 AUG 2015



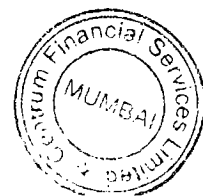
For and on behalf of Board
Centrum Financial Services Limited

Director

DIN : 00164123

Director

DIN : 01699047



CFO

Place : Mumbai

Date :

Company Secretary

29 AUG 2015

CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

1. COMPANY OVERVIEW:

The Company is a NBFC company registered with RBI and the company became subsidiary of Centrum Retail Services Limited this year. Earlier it was a subsidiary of Centrum Capital Limited.

2. SIGNIFICANT ACCOUNTING POLICIES

METHOD OF ACCOUNTING:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis.

USE OF ESTIMATES:

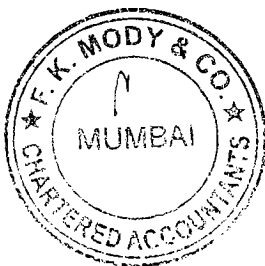
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the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

FIXED ASSETS:

- a) **Tangible Assets:** Fixed Assets are stated at their original cost of acquisition/installation, net of depreciation, amortization and impairment losses, if any. Cost comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Advances paid towards the acquisition of fixed assets outstanding at balance sheet date and the cost of fixed assets not ready to use before such date are disclosed under capital work in progress.
- b) **Intangible Assets:** The company capitalises software and related implementation cost where it is reasonable estimated that the software has an enduring useful life. Software is amortised over management estimate of its useful life of 3 to 9 years.

DEPRECIATION:

Depreciation on fixed assets is provided on the straight line method at the rates and in the manner specified in schedule II to the Companies Act, 2013.



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

REVENUE RECOGNITION:

Revenues/Income and Costs/Expenditure are generally accounted on accrual, as they are earned or incurred.

INVESTMENTS:

Long- term investments are carried at cost. However, provision is made to recognise, other than temporary, in the value of long term investments. Current investments are carried at lower of cost and fair values, determined on individual basis. For the investments considered as 'assets' within the definition of NBFC norms. The Provision is made in accordance of those norms.

PROVISION FOR RETIREMENT BENEFITS:

Short Term Employee Benefits

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

Defined Contribution Plan

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

Defined Benefit Plan

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

Other Long Term Benefits

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

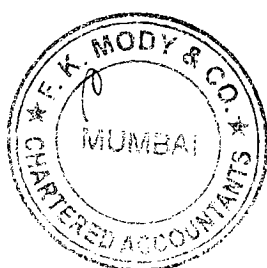
Disclosure Under AS – 15 (Revised 2005)

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

I. Defined Contribution Plans: The Company has classified the benefit provided to employees as under:

a. Provident Fund

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



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

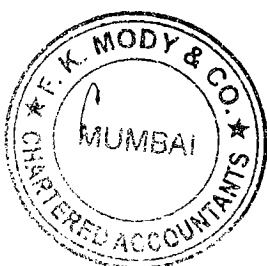
The Company has recognised the following amounts in the statement of Profit and Loss.

The following table summaries the components of net benefit expense recognized in the Profit and Loss account and funded status and amount recognized in the balance sheet for gratuity.

Actuarial Assumptions	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Discount rate Current Year	8.25%	8.83%
Expected rate of return on assets	0.00%	0.00%
Salary escalation	5.00%	5.00%
Attrition Rate Current Year	5.00%	5.00%

Reconciliation of opening and closing balances of defined benefit obligation	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Opening defined benefit obligation	26,562	Nil
Interest cost	Nil	Nil
Current service cost	22,819	26,562
Past service cost (non vested benefit)	Nil	Nil
Past service cost (vested benefit)	Nil	Nil
Liability transfer in	Nil	Nil
Liability transfer out	Nil	Nil
Benefit paid	Nil	Nil
Actuarial (gain)/loss on obligation	Nil	Nil
Defined benefit obligation at the end of the year	49,381	26,562

Changes in the fair value of plan assets are as follows	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Opening fair value of plan assets	Nil	Nil
Expected Return on Plan Assets	Nil	Nil
Contributions by employer	Nil	Nil
Transfer from other Company	Nil	Nil
Transfer to other Company	Nil	Nil
Benefit paid	Nil	Nil
Actuarial gain/(loss) on Plan Assets	Nil	Nil
Fair value of plan assets at the end of the year	Nil	Nil
Total Actuarial Gain / (Loss) to be recognized	Nil	Nil



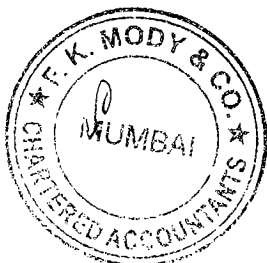
CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Actual Return on Plan Assets	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Expected Return on Plan Assets	Nil	Nil
Actuarial gain/(loss) on Plan Assets	Nil	Nil
Actual Return on Plan Assets	Nil	Nil

Amount recognized in the Balance Sheet	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Defined benefit obligation at the end of the year	(49,381)	(26,562)
Fair Value of Plan Assets at the end of the year	Nil	Nil
Amount recognized in the Balance Sheet	(49,381)	(26,562)
Expenses recognized in the income statement	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Current service cost	22,819	26,562
Interest cost	Nil	Nil
Expected return on plan assets	Nil	Nil
Past Service Cost (non vested Benefit) Recognised	Nil	Nil
Past Service Cost (vested Benefit) Recognised	Nil	Nil
Amount not recognized as asset	Nil	Nil
Actuarial gain or loss	Nil	Nil
Expenses recognized in P & L	22,819	26,562

Balance Sheet Reconciliation	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
For the year ended on	49,381	Nil
Opening net liability	26,562	Nil
Expenses as above	22,819	26,562
Employers contribution	Nil	Nil
Amount recognised in Balance Sheet	49,381	26,562



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

TAXATION:

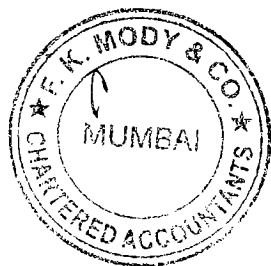
- a) **Current Tax:** Provision for current income tax is made in accordance with the Income Tax Act, 1961.
- b) **Deferred Taxes:** Deferred tax is recognized on timing differences, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A Provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimate required to settle the obligation at the balance sheet date and adjusted to reflect the current best estimates. Contingent assets are not recognized.

IMPAIRMENT:

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of Profit and Loss Account and the carrying amount of the asset is reduced to its recoverable amount.



CENTRUM FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENT

NOTE 3 : SHARE CAPITAL

Particulars	As at June 30, 2015 ₹	As at June 30, 2014 ₹
AUTHORISED		
49,99,900 (Previous year 49,99,900) equity shares of ₹ 10/- each	4,99,99,000	4,99,99,000
10,000 (Previous year 10,000) 9% Cumulative Convertible Preference shares of 10 paise each	1,000	1,000
TOTAL	5,00,00,000	5,00,00,000

ISSUED, SUBSCRIBED & PAID UP

4,750,000 Equity Shares (Previous year: 4,750,000) of ₹ 10/- each fully paid-up	4,75,00,000	4,75,00,000
---	-------------	-------------

Equity Shares

Of the above all shares are held by Centrum Retail Services Limited

3.2 Reconciliation of Number of Shareholdings

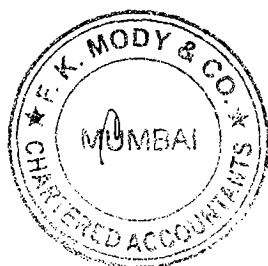
	As at June 30, 2015 No of Shares	As at June 30, 2014 No of Shares
Number of shares at beginning of the year	47,50,000	47,50,000
Add: Shares issued during the year	-	-
Number of shares at the end of the year	47,50,000	47,50,000

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

Share Holder	As at June 30, 2015 No of Shares (% of Holdings)	As at June 30, 2014 No of Shares (% of Holdings)
Centrum Retail Services Limited	47,50,000 (100)	-
Centrum Capital Limited	-	47,50,000 (100)

NOTE 4: RESERVES & SURPLUS

Particulars	As at June 30, 2015 ₹	As at June 30, 2014 ₹
Securities Premium Account		
Opening balance	8,87,88,276	8,87,88,276
Add: Received during the year	-	-
Balance as at end of the year	8,87,88,276	8,87,88,276
Statement of Profit & Loss		
Opening balance	(1,65,74,565)	(2,45,38,721)
Add: Profit / (Loss) for the year	1,57,31,326	79,84,156
Balance as at end of the year	(8,43,239)	(1,65,74,565)
Total	8,79,45,037	7,22,13,711



NOTE 5 : LONG TERM PROVISIONS

Particulars	As at June 30, 2015 ₹	As at June 30, 2014 ₹
Provision for Employee Benefits		
Gratuity	49,298	26,511
Compensated Absences	34,162	25,254
TOTAL	83,460	51,765

NOTE 6: SHORT TERM BORROWINGS

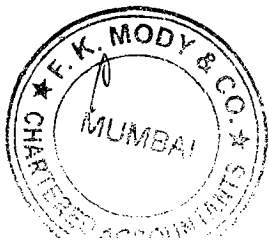
Particulars	As at June 30, 2015 ₹	As at June 30, 2014 ₹
Secured :		
Loans Repayable on Demand (Secured against Clients Collateral)	25,39,05,663	11,89,25,001
Intercorporate Deposits	25,00,000	-
	25,64,05,663	11,89,25,001
Unsecured:		
Loans & Advances from Related parties		
Centrum Capital Limited [(Maximum amount outstanding during the year ₹ 31,44,26,049 (Previous year ₹ 42,77,34,896)]	7,69,92,538	18,15,01,049
Businessmatch Services (I) Pvt. Ltd. [(Maximum amount outstanding during the year ₹ 8,58,00,000 (Previous year ₹ 23,73,00,000)]	2,51,85,000	1,15,50,000
Centrum Retail Services Limited	5,43,24,169	-
	15,65,01,707	19,30,51,049
Loans & Advances from Others		
Bank Overdraft (secured against the Fixed Deposit Receipts owned by third party)	34,46,60,550	-
Intercorporate Deposits	25,70,00,000	22,55,00,000
	60,16,60,550	22,55,00,000
Total	1,01,45,67,920	53,74,76,050

NOTE 7: Other Current Liabilities

Particulars	As at June 30, 2015 ₹	As at June 30, 2014 ₹
Interest accrued but not due	6,04,42,159	4,71,46,073
Other Payables		
For Expenses	3,51,229	2,05,854
Other Statutory Dues Payable	5,40,615	2,75,128
Rent Payable	2,67,753	2,59,575
Other Payables	521	26,634
Total	6,16,02,277	4,79,13,264

NOTE 8 : Short Term Provisions

Particulars	As at June 30, 2015 ₹	As at June 30, 2014 ₹
Provision for Employee Benefits		
Gratuity	83	51
Compensated Absences	5,638	4,464
TOTAL	5,721	4,515



CENTRUM CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENT

NOTE 09 : FIXED ASSETS

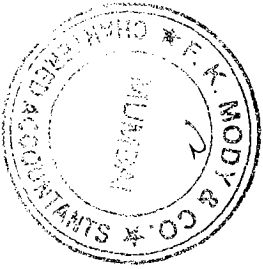
Description of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at July 1, 2014	Additions	Deductions	As at June 30, 2015	Upto July 1, 2014	For the year	Deductions	Upto June 30, 2015	As at June 30, 2015	As at June 30, 2014
Intangible Assets	-	7,07,868	-	7,07,868	-	97,615	-	97,615	6,10,253	-
Computer Software	-	7,07,868	-	7,07,868	-	97,615	-	97,615	6,10,253	-
Total	-	7,07,868	-	7,07,868	-	97,615	-	97,615	6,10,253	-
Capital Work In Progress	-	-	-	-	-	-	-	-	-	-
Grand Total	-	7,07,868	-	7,07,868	-	97,615	-	97,615	6,10,253	-
Previous Year	-	-	-	-	-	-	-	-	-	-

(₹)



Note 10 : Non-Current Investments - (At cost)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	In Rupees									
			As At	As At			June 30, 2015	June 30, 2014								
(a)	Investment in Equity Instruments	Others	1	1	Unquoted	Fully paid	10	10								
									Oasis Counsel and Advisory Private Limited							
									Others	5,55,555	-	Quoted	Fully paid	9,99,99,900	-	
																Adlabs Entertainment Limited- IPO
																Investment in Security Receipt
(b)	Investment in Security Receipt	Others	16,625	-	Unquoted	Fully paid	3,80,00,000	-								
									India SME Asset Reconstruction Company Ltd.							
									ISARC-GPIL/2014-15 Trust							
									ISARC-SIDBI-2/2009-10 Trust Scheme B							
	Total	Others	5,974	-	Unquoted	Fully paid	4,02,47,500	-								
	Total		5,78,155	1			17,82,47,410	10								
	Aggregate Value of Quoted Investments (Market value - Rs. 8,79,44,356.50)							9,99,99,900	-							
	Aggregate Value of Unquoted Investments							7,82,47,510	10							
	Aggregate Provision for diminution in value of investments							-	-							
	Total							17,82,47,410	10							



CENTRUM FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENT**Note 11- LONG TERM LOANS AND ADVANCES**

Particulars	As at June 30, 2015 ₹	As at Jun 30, 2014 ₹
UNSECURED, CONSIDERED GOOD		
Other Loans and Advances		
Advance Tax & Tax Deducted at Source (Net of provision for tax - Rs.1,59,43,019/- [Previous Year - Rs.8,343,019])	1,72,46,242	1,61,51,517
Total	1,72,46,242	1,61,51,517

Note 12- CASH AND BANK BALANCES

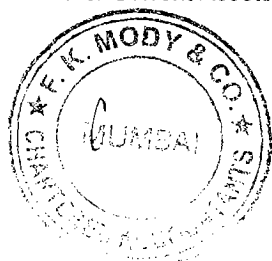
Particulars	As at June 30, 2015 ₹	As at Jun 30, 2014 ₹
Cash and Cash equivalents		
Balances with Banks	16,44,460	5,90,752
Cash on Hand	1,45,747	1,49,556
Total	17,90,207	7,40,308

Note 13- SHORT TERM LOANS AND ADVANCES

Particulars	As at June 30, 2015 ₹	As at Jun 30, 2014 ₹
SECURED, CONSIDERED GOOD		
a) Loans and Advances to related parties Centrum Broking Limited	-	42,20,000
	-	42,20,000
b) Loans and Advances to Others	18,92,05,420	12,46,72,879
	18,92,05,420	12,46,72,879
	18,92,05,420	12,88,92,879
UNSECURED, CONSIDERED GOOD		
a) Loans and Advances to related parties Centrum Securities Pvt Ltd.	64,00,000	-
	64,00,000	-
b) Loans and Advances to others	75,19,41,230	52,55,47,022
	75,19,41,230	52,55,47,022
	75,83,41,230	52,55,47,022
Total	94,75,46,650	65,44,39,901

Note 14- OTHER CURRENT ASSETS

Particulars	As at June 30, 2015 ₹	As at Jun 30, 2014 ₹
Interest Accrued but not due	6,35,50,316	80,78,519
Other Receivables	-	2,29,54,650
Other Current Assets	27,94,400	27,94,400
Total	6,63,44,716	3,38,27,569



CENTRUM FINANCIAL SERVICES LIMITED

NOTE 15 - REVENUE FROM OPERATIONS:

Particulars	Year Ended June 30, 2015 ₹	Year Ended Jun 30, 2014 ₹
Interest Income	9,21,25,610	8,82,71,652
Interest Received From Margin Funding	2,88,28,085	1,24,26,227
Processing Charges	14,52,195	5,200
Total	12,24,05,890	10,07,03,079

NOTE 16 - OTHER INCOME

Particulars	Year Ended June 30, 2015 ₹	Year Ended Jun 30, 2014 ₹
Other Income	-	4,10,200
Total	-	4,10,200

NOTE 17 - EMPLOYEE BENEFIT EXPENSE

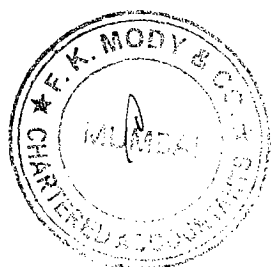
Particulars	Year Ended June 30, 2015 ₹	Year Ended Jun 30, 2014 ₹
Salaries	10,99,040	8,59,208
Provident Fund	56,232	-
Employee Welfare Exp	6,926	8,935
Gratuity Expenses	22,819	26,562
Compensated Absences	10,082	29,718
Total	11,95,099	9,76,534

NOTE 18 - FINANCE COST

Particulars	Year Ended June 30, 2015 ₹	Year Ended Jun 30, 2014 ₹
<u>Interest Paid</u>		
Others	8,80,75,877	8,64,02,282
Bank	77,48,050	-
Bank Charges	28,914	67,426
Total	9,58,52,841	8,64,69,708

NOTE 19 - OTHER EXPENSE

Particulars	Year Ended June 30, 2015 ₹	Year Ended Jun 30, 2014 ₹
Audit Fees	57,000	25,000
Tax Audit Fees	28,500	15,000
Rent , Rates and Taxes	10,55,130	10,44,893
Demat Charges	84,120	15,732
Legal & Professional Fees	4,12,192	1,88,696
Office Expenses	1,54,282	4,320
Profession Tax	2,500	15,000
Filing Fees	54,222	20,666
Miscellaneous Expenses written-off	-	17,46,741
Travelling Expenses	-	25,720
Total	18,47,946	31,01,768



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

20. NOTES TO ACCOUNTS:

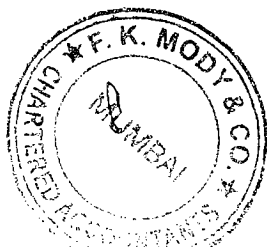
- a. Credit and Debit Balance of certain borrowers/lenders are subject to confirmation/reconciliation if any.
- b. The Balance Sheet to the best of our knowledge and belief contains a true account of liabilities and assets of the company. In the opinion of the Directors, the current assets, loans and advances are appropriately stated as its value, if realized in the ordinary course of business. The provisions for all the known liabilities are adequate and there are no contingent liabilities.
- c. There are no Small Scale Industry Micro and Medium Enterprises undertakings to whom the Company owes a sum, which is outstanding for more than 30 days. (As certified by the Management).
- d. RELATED PARTY DISCLOSURE AS REQUIRED UNDER AS-18 ISSUED BY ICAI

Related party transactions in the ordinary course of business.

A. Nature of Relationship	Name
Holding Company	Centrum Retail Services Limited

Particulars	Current Year	Previous Year
Loan Taken		
Loan Taken	84,324,169	NIL
Loan Repaid	30,000,000	NIL
Balance payable at end of year	54,324,169	NIL
Interest Payable	2,523,759	NIL
Legal and Professional Expenses Payable	165,000	NIL
Interest Expenses	4,550,614	NIL
Legal and Professional Expenses	175,000	NIL

B. Nature of Relationship	Name	
Ultimate Holding Company	Centrum Capital Limited	
Particulars	Current Year	Previous Year
Loan Taken		
Loan Taken	820,851,169	1,594,443,793
Loan Repaid	925,359,680	1,416,755,000
Balance payable at end of year	76,992,538	181,501,049
Interest Payable	2,080,678	45,23,081
Rent Payable	2,67,753	2,59,575
Interest Expenses	25,202,693	3,34,99,369
Rent Expense	9,35,634	9,05,749
Corporate Guarantees given	-	100,000,000
Corporate Guarantees outstanding	100,000,000	100,000,000



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

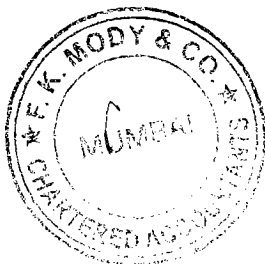
C. Nature of Relationship	Name	
Associate	Centrum Securities Private Limited	
Particulars	Current Year	Previous Year
Advance Given	6,400,000	NIL
Advance Received Back	NIL	20,370,000
Interest Income	516,734	2,809,360
Balance receivable at end of year	6,400,000	NIL
Interest Receivable	4,87,399	NIL

D. Nature of Relationship	Name	
Enterprise controlled by Key Management Personnel	Businessmatch Services (I) Private Limited	
Particulars	Current Year	Previous Year
Loan Taken	146,950,000	357,950,000
Loan Taken Repaid	133,315,000	346,400,000
Interest Expenses	6,582,723	12,337,397
Balance Payable at end of year	25,185,000	11,550,000
Interest Payable	17,222,241	11,686,377

E. Nature of Relationship	Name	
Fellow Subsidiary	Centrum Broking Limited	
Particulars	Current Year	Previous Year
Loan Given	5,000,000	750,000
Loan Received Back	9,220,000	4,030,000
Balance Receivable at end of year	NIL	4,211,082
Interest Income	440,330	715,101

F. Nature of Relationship	Name	
Fellow Subsidiary	Club7 Holidays Limited	
Particulars	Current Year	Previous Year
Travelling Expenses	NIL	22,920
Balance Payable at end of year	NIL	22,920

Note: The names of related parties with whom there are transactions during the year are only reported.



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

- g. Disclosure on purchase / sale of Non-performing Financial assets as per notification RBI/2005-06/54 DBOD.NO.BP. BC. 16 / 21.04.048/ 2005-06 dated 13.7.2005

A. Details of non-performing financial assets purchased:

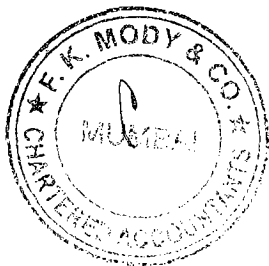
Particulars	Current Year	Previous Year
	Units (In Nos.)	
No. of Accounts purchased during the year	2	NIL
Aggregate Outstanding	7,82,47,500	NIL
Of above, No. of accounts restructured during the year	NIL	NIL
Aggregate Outstanding	NIL	NIL

B. Details of non-performing financial assets sold:

Particulars	Current Year	Previous Year
	Amount (In Rs.) / Units (In Nos.)	
No. of accounts sold	NIL	NIL
Aggregate Outstanding	NIL	NIL
Aggregate Consideration received	NIL	NIL

h. Auditor's Remuneration:

Particulars	Current Year	Previous Year
Auditors Remuneration (Including Service tax) includes:		
Audit Fees	57,000	25,000
Tax Audit Fees	28,500	15,000



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

- i. Disclosures of details as required by Revised Para 13 of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, earlier Para 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

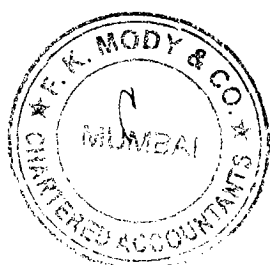
Rs. In Lakhs

Liabilities Side

	Amount Outstanding	Amount Overdue
1		
Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid	0.00	0.00
a. Debentures	0.00	0.00
Secured	0.00	0.00
Unsecured (other than falling within the meaning of Public Deposits)	0.00	0.00
b. Deferred Credits	0.00	0.00
c. Term Loans	0.00	0.00
d. Inter-corporate loans and borrowing	10750.10	0.00
e. Commercial Paper	0.00	0.00
f. Other loans	0.00	0.00
Total	10750.10	0.00

Asset Side

	Amount Outstanding
2	
Break up of Loans and Advances including bills receivables (other than those included in [4] below):	
a. Secured	1892.05
b. Unsecured	8154.92
Total	10046.97
3	
Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors:	
a. Financial Lease	0.00
b. Operating Lease	0.00
(ii) Stock on hire including hire charges under sundry debtors:	
a. Assets on hire	0.00
b. Repossessed Assets	0.00
(iii) Other loans counting towards AFC activities:	
a. Loans where assets have been repossessed	0.00
b. Loans other than (a) above	0.00
Total	0.00



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

4 Break-up of Investments:

Current Investments:

1. Quoted:	
(i) Shares:	
a. Equity	0.00
b. Preference	0.00
(ii) Debentures and Bonds	0.00
(iii) Units of Mutual Funds	0.00
(iv) Government Securities	0.00
(v) Others	0.00
Total	0.00

2. Unquoted:

(i) Shares:	
a. Equity	0.00
b. Preference	0.00
(ii) Debentures and Bonds	0.00
(iii) Units of Mutual Funds	0.00
(iv) Government Securities	0.00
(v) Others	0.00
Total	0.00

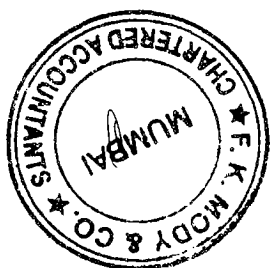
Long Term Investments:

1. Quoted:

(i) Shares:	
a. Equity	1000
b. Preference	0.00
(ii) Debentures and Bonds	0.00
(iii) Units of Mutual Funds	0.00
(iv) Government Securities	0.00
(v) Others	0.00
Total	1000

2. Unquoted:

(i) Shares:	
a. Equity	0.00
b. Preference	0.00
(ii) Debentures and Bonds	0.00
(iii) Units of Mutual Funds	0.00
(iv) Government Securities	0.00
(v) Others	782.48
Total	782.48



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

5	Borrower group-wise classification of assets financed as in (2) and (3) above:	Amount net of provisions		
	Category	Secured	Unsecured	Total
	1. Related Parties			
	a. Subsidiaries	0.00	0.00	0.00
	b. Companies in the same group	0.00	0.00	0.00
	c. Other related parties	0.00	0.00	0.00
	2. Other than related parties	1,892.05	8,154.92	10,046.97
	Total	1,892.05	8,154.92	10,046.97

6	Investor group-wise classification of all investments (current and long term) in shares and securites (both quoted and unquoted):	Market Value / Break up of fair value or NAV	Book Value (Net of Provisions)
	Category		
	1. Related Parties		
	a. Subsidiaries	0.00	0.00
	b. Companies in the same group	0.00	0.00
	c. Other related parties	0.00	0.00
	2. Other than related parties	1,782.47	1,782.47
	Total	1,782.47	1,782.47

7	Other Information	Amount
	(i) Gross Non-performing Assets	
	a. Related parties	0.00
	b. Other than related parties	0.00
	(ii) Net Non-performing Assets	
	a. Related parties	0.00
	b. Other than related parties	0.00
	(iii) Assets acquired in satisfaction of debt	0.00



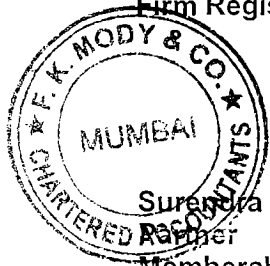
CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

- j. The financial statements for the year ended June 30, 2015 are prepared as per Schedule III of the Companies Act, 2013.
- k. The Figures for the previous year have been regrouped/ rearranged wherever necessary to conform to current year's classification.

As per our Audit report of even date attached

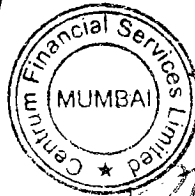
For F. K. Mody & Co.
Chartered Accountants
Firm Registration No. 115205W



Surendra Nijsure
Partner

Membership No: 42547

For and on behalf of Board
Centrum Financial Services Limited



[Signature]
Director
DIN: 00164123

[Signature]
Director
DIN: 01663037

Place: Mumbai
Date:

29 AUG 2015

[Signature]
CFO
Place: Mumbai

[Signature]
Company Secretary

Date:

29 AUG 2015