

**CENTRUM RETAIL SERVICES LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

(₹ in Lakhs)

Particulars	Notes	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	1	1,414.17	1,531.90
(b) Right of use of Assets	2	1,112.25	1,928.87
(c) Other intangible assets	3	31.65	36.28
(d) Financial assets			
(i) Investments	4	42,371.80	39,998.66
(ii) Loans	5	964.07	782.47
(e) Deferred tax assets (net)	6	-	0.83
(f) Other Non-current assets	7	0.42	-
<b>Total Non-current assets</b>		<b>45,894.36</b>	<b>44,279.01</b>
<b>(2) Current assets</b>			
(a) Financial Assets			
(i) Investments	8	32.31	353.71
(ii) Trade receivables	9	0.27	117.08
(iii) Cash and cash equivalents	10	365.60	166.48
(iv) Bank balances other than (iii) above	11	786.04	786.04
(v) Loans	12	46,160.39	34,712.82
(vi) Other Financial Assets	13	435.92	2,845.33
(b) Current tax asset (net)	14	606.05	770.32
(c) Other current assets	15	246.30	263.31
<b>Total Current assets</b>		<b>48,632.88</b>	<b>40,015.09</b>
<b>Total Assets</b>		<b>94,527.24</b>	<b>84,294.10</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	16	3,554.65	3,554.65
(b) Other Equity	17	37,455.25	38,700.77
<b>Total Equity</b>		<b>41,009.90</b>	<b>42,255.42</b>
<b>Liabilities</b>			
<b>(1) Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	12,584.29	10,397.63
(ii) Lease Liabilities		424.57	1,173.89
(iii) Other Financial Liabilities	19	2,378.78	3,034.44
(b) Provisions	20	19.59	20.69
<b>Total Non-current liabilities</b>		<b>15,407.23</b>	<b>14,626.65</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	21	21,279.24	11,611.00
(ii) Trade payables			
a) total outstanding dues of micro	22		-
b) total outstanding dues of creditors other		156.10	365.16
(iii) Lease Liabilities		842.31	866.79
(iv) Other Financial Liabilities	23	15,586.10	14,403.77
(b) Other Current Liabilities	24	180.93	103.33
(c) Provisions	25	65.44	61.98
<b>Total Current liabilities</b>		<b>38,110.12</b>	<b>27,412.03</b>
<b>Total Equity and Liabilities</b>		<b>94,527.24</b>	<b>84,294.10</b>

Significant Accounting Policies 1  
See accompanying Notes to the Financial Statements 1 to 50

As per our report of even date attached

**For and on behalf of the Board of Directors of**

**For A. T. Jain & Co.**

**Firm Registration No : 103886W**

**Chartered Accountants**

**Steven Pinto**  
**Chairman**  
**DIN : 00871062**

**Kapil Bagla**  
**Managing Director**  
**DIN : 00387814**

**Sushil T. Jain**

**Partner**

**Membership No. 033809**

**Place: Mumbai**

**Date : 17th June, 2021**

**Gaurav Goyal**  
**CFO**

**Archana Goyal**  
**Company Secretary**

**CENTRUM RETAIL SERVICES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR PERIOD ENDED 31ST MARCH, 2021**

(₹ in Lakhs)

Particulars	Notes	For the Year ended	
		31st March,2021	31st March,2020
<b>INCOME</b>			
Revenue from operations	26	7,783.38	7,621.97
Other income	27	3.81	694.60
Other gain/(losses)-net	28	890.65	255.74
<b>Total Income</b>		<b>8,677.84</b>	<b>8,572.31</b>
<b>EXPENSES</b>			
Employee benefit expense	29	937.45	1,459.45
Finance costs	30	5,854.48	3,763.59
Depreciation and amortisation expense	1-3	1,027.04	970.57
Other expenses	31	1,848.64	2,634.95
<b>Total Expenses</b>		<b>9,667.61</b>	<b>8,828.56</b>
<b>Profit Before Tax and exceptional items</b>		<b>(989.77)</b>	<b>(256.25)</b>
<b>Exceptional items</b>			-
Profit Before Tax		<b>(989.77)</b>	<b>(256.25)</b>
<b>Income Tax expenses</b>			
Current Tax		-	110.13
Tax expenses/(credit) relating to prior years		268.54	(240.38)
Deferred Tax		0.83	282.39
<b>Profit for the Period</b>		<b>(1,259.14)</b>	<b>(408.39)</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to Statement of Profit and Loss			
(i) Remeasurements of post-employment benefit obligations		5.85	(21.06)
(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss		(0.00)	6.13
Other comprehensive income for the period, net of tax		<b>5.85</b>	<b>(14.93)</b>
<b>Total comprehensive income for the period</b>		<b>(1,253.29)</b>	<b>(423.32)</b>
<b>Earnings per equity share (for continuing operations) of ₹ 10 each</b>			
a) Basic		(3.54)	(1.15)
b) Diluted		(3.54)	(1.15)

Significant Accounting Policies

See accompanying Notes to the Financial Statements

As per our Report of even date attached

1 to 50

**For and on behalf of the Board of Directors of  
Centrum Retail Services Limited**

**For A. T. Jain & Co.**

**Firm Registration No : 103886W**

**Chartered Accountants**

**Steven Pinto**  
Chairman  
DIN : 00871062

**Kapil Bagla**  
Managing Director  
DIN : 00387814

**Sushil T. Jain**

**Partner**

**Membership No. 033809**

**Place: Mumbai**

**Date : 17th June, 2021**

**Gaurav Goyal**  
CFO

**Archana Goyal**  
Company Secretary

Centrum Retail Services Limited

Statement of changes in equity for the year ended 31st March 2021

A. Equity share capital

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance at the beginning of the reporting year	3,554.65	3,554.65
Changes in Equity Share capital during the year	-	-
<b>Balance at the end of the reporting year</b>	<b>3,554.65</b>	<b>3,554.65</b>

B. Other Equity

(₹ in Lakhs)

Particulars	Other Equity						Total
	Securities Premium	Retained Earnings	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserves	Capital Contribution	
<b>Balance as at 31st March, 2019</b>	<b>22,308.24</b>	<b>10,332.43</b>	<b>78.97</b>	<b>6,295.00</b>	<b>118.75</b>	-	<b>39,133.39</b>
Profit for the year	-	(408.38)	-	-	-	-	(408.38)
Other Comprehensive income for the year *	-	(14.93)	-	-	-	-	(14.93)
<b>Total Comprehensive Income for the year</b>	-	<b>9,909.11</b>	-	-	-	-	<b>9,909.11</b>
Share Based Payment	-	-	-	-	-	29.08	<b>29.08</b>
IND-AS adjustment for 116 Leases	-	(38.37)	-	-	-	-	(38.37)
Transfer to General Reserves	-	-	-	(843.75)	843.75	-	-
<b>Balance as at 31st March, 2020</b>	<b>22,308.24</b>	<b>9,870.75</b>	<b>78.97</b>	<b>5,451.25</b>	<b>962.50</b>	<b>29.08</b>	<b>38,700.79</b>
Profit/ (loss) for the year	-	(1,259.14)	-	-	-	-	(1,259.14)
Other Comprehensive income for the year*	-	5.85	-	-	-	-	5.85
<b>Total Comprehensive Income for the year</b>	-	<b>8,617.46</b>	-	-	-	-	<b>8,617.46</b>
Share Based Payment	-	-	-	-	-	7.77	<b>7.77</b>
Transfer to/(from) Retained Earnings	-	-	-	-	-	-	-
Transfer to General Reserves	-	-	-	(1,398.40)	1,398.40	-	-
<b>Balance as at 31st March, 2021</b>	<b>22,308.24</b>	<b>8,617.46</b>	<b>78.97</b>	<b>4,052.85</b>	<b>2,360.90</b>	<b>36.85</b>	<b>37,455.27</b>

\* Other Comprehensive income represents remeasurements of defined benefit plans net of tax

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1 to 50

As per our report of even date attached

For A. T. Jain & Co.

Firm Registration No : 103886W

Chartered Accountants

Sushil T. Jain

Partner

Membership No. 033809

Place: Mumbai

For and on behalf of the Board of Directors of

Centrum Retail Services Limited

Steven Pinto  
Chairman  
DIN : 00871062

Kapil Bagla  
Managing Director  
DIN : 00387814

Gaurav Goyal  
CFO

Archana Goyal  
Company Secretary

**CENTRUM RETAIL SERVICES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(₹ in Lakhs)

Particulars	For the Year ended 31-Mar-2021	For the Year ended 31-Mar-2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Taxation	(989.77)	(256.24)
<b>Adjustments for :-</b>		
Interest expense on borrowings measured at amortised cost	5,669.37	4,213.60
Property, Plant and Equipment Written Off	119.51	-
Depreciation and amortisation	1,027.04	970.57
Loss/ (Profit) on sales of Investments	(13.19)	(0.32)
Changes in Fair Value of Investments at fair value through profit and loss	(570.15)	(209.35)
Unwinding of discount on security deposits	(52.11)	-
Interest on Lease Liability	168.02	191.71
Interest Income from financial assets	(165.09)	-
ESOP Expense	7.77	-
Bad- debts Written off	30.74	-
Balances Written Back	(1.92)	(6.40)
Expected Credit Loss Allowance for loans, Security deposits	72.47	13.37
Expected Credit Loss Allowance on Trade Receivables	0.56	(136.91)
Financial Guarantee Liability Reversal Income	(0.98)	(0.46)
Proceeds from share of profit from joint arrangement with subsidiary	-	(639.43)
Operating Profit before Working Capital changes	<b>5,302.27</b>	<b>4,140.14</b>
<b>Movement in working capital:</b>		
Decrease/(Increase) in Trade Receivables	105.89	832.27
Decrease/(Increase) in Loans & Advances	(12,959.34)	6.96
Decrease/(Increase) in Other Assets	2,426.00	(453.42)
Increase /(Decrease) in Other Liabilities	(1,255.43)	(1,278.24)
Increase /(Decrease) in Provisions	3.18	(15.98)
Cash Generated/(Used) from Operations	<b>(6,377.43)</b>	<b>3,231.73</b>
Taxes (Paid)/refund (Net)	(104.42)	(2,593.87)
<b>Net Cash Generated/(Used) from Operating Activities (A)</b>	<b>(6,481.85)</b>	<b>637.86</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	1,454.52	174.85
Purchase of Property, Plant and Equipment	(173.63)	(295.06)
Sale of Property, Plant and Equipment	2.31	-
Purchase of Investments of Subsidiaries	(283.71)	(4,775.78)
Purchase of Investments	(1,500.00)	(586.99)
Sale of Investments	322.21	-
Repayments of Lease Liabilities	(789.09)	(867.66)
<b>Net Cash Generated/(Used) from Investing Activities (B)</b>	<b>(967.39)</b>	<b>(6,350.64)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayments) of Non-Current Borrowings - Net	1,525.09	(2,784.18)
Proceeds/(Repayments) of Current Borrowings - Net	13,957.35	10,476.09
Interest paid	(7,834.08)	(1,859.25)
<b>Net Cash Generated/(Used) from Financing Activities (C)</b>	<b>7,648.36</b>	<b>5,832.66</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	199.12	119.89
As at the Begning of the year	166.48	46.59
<b>Closing Cash and Cash Equivalents</b>	<b>365.60</b>	<b>166.48</b>
<b>As at the end of the year (Refer Note No. 10)</b>		
Cash in hand	0.44	0.35
Balance with banks-Current accounts	365.16	166.13
<b>Closing Cash and Cash Equivalents</b>	<b>365.60</b>	<b>166.48</b>

The above cash flow statements have been prepared under the indirect method set out in Indian Accounting Standard (AS) -7 'Cash Flow Statement' issued by ICAI.

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1-50

As per our Report of even date attached

**For A. T. Jain & Co.**

**Firm Registration No : 103886W**

**Chartered Accountants**

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**Chairman**  
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**DIN : 00387814**

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**Partner**

**Membership No. 033809**

**Place: Mumbai**

**Date : 17th June, 2021**

**Gaurav Goyal**  
**CFO**

**Archana Goyal**  
**Company Secretary**

**CENTRUM RETAIL SERVICES LIMITED**  
Notes forming part of the financial statements for the Period ended 31st March, 2021

**Note 1: Property plant and equipment**

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Opening Balance as on 01st April 2020	Additions / Capitalisations/Transfer	Disposal/ Transfer	Closing Balance as on 31st March 2021	Opening Balance as on 01st April 2020	Depreciation charge for the Year	Disposal/ Transfer	Closing Balance as on 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
<b>Property, Plant and Equipment</b>										
Building	1,055.33	-	-	1,055.33	52.77	17.59	-	70.36	984.97	1,002.56
Leasehold Improvements	501.88	121.77	146.57	477.08	168.35	104.90	21.81	251.44	225.64	333.53
Furniture & Fixtures	42.67	48.23	(3.54)	94.44	8.69	6.07	(0.60)	15.36	79.08	33.97
Vehicles	143.37	-	-	143.37	52.93	17.01	-	69.94	73.43	90.44
Office Equipment	83.86	2.02	-	85.88	30.25	15.78	-	46.03	39.85	53.61
Computer	50.04	1.61	-	51.65	32.26	8.18	-	40.44	11.20	17.78
<b>Total</b>	<b>1,877.15</b>	<b>173.63</b>	<b>143.03</b>	<b>1,907.75</b>	<b>345.25</b>	<b>169.53</b>	<b>21.21</b>	<b>493.56</b>	<b>1,414.17</b>	<b>1,531.90</b>
<b>Previous Year</b>	<b>1,582.09</b>	<b>295.06</b>	<b>-</b>	<b>1,877.15</b>	<b>180.83</b>	<b>164.42</b>	<b>-</b>	<b>345.25</b>	<b>1,531.90</b>	<b>1,401.24</b>

**Note 2 : Right of Use Assets**

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Opening Balance as on 01st April 2020	Additions / Capitalisations	Disposal/ Transfer/Changes	Closing Balance as on 31st March 2021	Opening Balance as on 01st April 2020	Depreciation charge for the Year	Disposal/ Transfer	Closing Balance as on 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
Right of Use of Asset	2,730.47	891.55	1,983.14	1,638.88	801.60	852.88	1,127.85	526.63	1,112.25	1,928.87
<b>Total</b>	<b>2,730.47</b>	<b>891.55</b>	<b>1,983.14</b>	<b>1,638.88</b>	<b>801.60</b>	<b>852.88</b>	<b>1,127.85</b>	<b>526.63</b>	<b>1,112.25</b>	<b>1,928.87</b>
<b>Previous Year</b>	<b>-</b>	<b>2,730.47</b>	<b>-</b>	<b>2,730.47</b>	<b>-</b>	<b>801.60</b>	<b>-</b>	<b>801.60</b>	<b>1,928.86</b>	<b>-</b>

\* Right of use of assets includes Prepaid expenses on Security deposits created in previous years and depreciation on Right of use of assets includes amortization of prepaid expenses on security deposits

**Note 3 : Other Intangible assets**

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Opening Balance as on 01st April 2020	Additions / Capitalisations	Disposal/ Transfer	Closing Balance as on 31st March 2021	Opening Balance as on 01st April 2020	Depreciation charge for the Period	Disposal/ Transfer	Closing Balance as on 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
Computer Software	47.78	-	-	47.78	11.50	4.63	-	16.13	31.65	36.28
<b>Total</b>	<b>47.78</b>	<b>-</b>	<b>-</b>	<b>47.78</b>	<b>11.50</b>	<b>4.63</b>	<b>-</b>	<b>16.13</b>	<b>31.65</b>	<b>36.28</b>
<b>Previous Year</b>	<b>47.78</b>	<b>-</b>	<b>-</b>	<b>47.78</b>	<b>6.95</b>	<b>4.55</b>	<b>-</b>	<b>11.50</b>	<b>36.28</b>	<b>40.83</b>

**CENTRUM RETAIL SERVICES LIMITED**  
Notes forming part of the financial statements for the Year ended 31st March, 2021

**Note 4: Financial assets - Non - Current Investment**

(₹ in Lakhs)

Particulars	Subsidiary / Associate / JV/ Controlled Entity / Others	As at 31st March, 2021	As at 31st Mar, 2020
<b>Investment in equity shares ( fully paid) - At cost</b>			
<b>Unquoted</b>			
1,35,05,000 (31 March 2020 : 1,31,18,000) equity shares of Centrum Wealth Limited	Subsidiary	2,135.61	2,096.91
1,03,99,996 (31 March 2020 : 1,03,99,996) equity shares of Centrum Insurance Brokers Limited	Subsidiary	1,040.00	1,040.00
94,50,000 (31 March 2020 : 94,50,000) equity shares of Centrum Broking Limited	Associate	1,984.50	1,984.50
10,35,370 (31 March 2020 : 2,45,000) equity shares of Centrum Investment Advisors Limited	Associate	3,773.01	3,528.00
9,89,56,942 (31 March 2020 : 9,89,56,942) equity shares of Centrum Financials Services Limited	Subsidiary	29,782.66	29,775.78
<b>Total (equity instruments)</b>		<b>38,715.78</b>	<b>38,425.19</b>
<b>Investment in 0.01% Cumulative Compulsorily Convertible Preference shares ( fully paid) - At FVTPL</b>			
<b>Unquoted</b>			
4,00,000 (31 March 2020 : NIL) Shares of Neelakrishna Leafins Limited	Others	97.04	-
45,00,000 (31 March 2020 : NIL) Shares of Gundlupet Finance and Investment Pvt. Ltd.	Others	921.15	-
<b>Total (Compulsorily Convertible Preference shares)</b>		<b>1,018.19</b>	<b>-</b>
<b>Investments in Share Warrants - At cost</b>			
<b>Unquoted</b>			
1 (31 March 2020 : 1) share warrant of Centrum Wealth Management Limited	Subsidiary	10.00	10.00
<b>Total ( Share Warrants)</b>		<b>10.00</b>	<b>10.00</b>
<b>Investments in 0% Optionally Convertible Redeemable Preference Shares - At FVTPL</b>			
25,00,000 (31 March 2020 : NIL) of Yuvati Infrastructure Private Limited	Others	353.75	
25,00,000 (31 March 2020 : NIL) of Bettie Software Private Limited	Others	362.00	
<b>Total (Optionally Convertible Redeemable Preference Shares)</b>		<b>715.75</b>	
<b>Investments In Compulsorily Convertible Debentures - At FVTPL</b>			
<b>Unquoted</b>			
1,50,91,430 (31 March 2020 : 1,50,91,430) of Centrum Financials Services Limited	Subsidiary	1,912.08	1,563.47
<b>Total - Investment in Debentures</b>		<b>1,912.08</b>	<b>1,563.47</b>
<b>Total Non Current Investments</b>		<b>42,371.80</b>	<b>39,998.66</b>
Aggregate value of quoted investments		-	-
Aggregate market value of quoted investments		-	-
Aggregate Value of unquoted investments		<b>42,371.80</b>	<b>39,998.66</b>
Aggregate Value of impairment in the value of investments		-	-

**Note 8 : Financial assets - Current Investments**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Investments In Bonds / Commercial Paper - At FVTPL</b>		
<b>Quoted</b>		
Maharashtra State Development Loan (Coupon Rate - 7.58% )	-	73.94
Punjab State Development Loan ( Coupon Rate - 8.96%)	31.27	93.82
Rajasthan State Development Loan ( Coupon Rate - 8.96%)	-	63.97
Tamilnadu State Development Loan ( Coupon Rate - 8.80%)	-	103.57
Add : Fair Value Gain / (Loss)	0.04	17.41
<b>Unquoted</b>		
IL & FS Commercial Paper	1.00	1.00
<b>Total ( Bonds / Commercial Paper )</b>	<b>32.31</b>	<b>353.71</b>
<b>Total Current Investments</b>	<b>32.31</b>	<b>353.71</b>
Aggregate value of quoted investments	31.27	335.30
Aggregate market value of quoted investments	31.32	352.70
Aggregate Value of unquoted investments	1.00	1.00
Aggregate Value of impairment in the value of investments	-	-

**CENTRUM RETAIL SERVICES LIMITED**

Notes forming part of the financial statements for the Year ended 31st March, 2021

**Note 5: Non current loans**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Loans (Unsecured, considered good)</b>		
Security Deposits	33.66	562.04
Loans and Advances to others	936.24	225.17
Less : Allowance for loans	(5.83)	(4.74)
<b>Total</b>	<b>964.07</b>	<b>782.47</b>

**Breakup of security details**

(₹ in Lakhs)

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
Loans considered good - Secured	-	-
Loans considered good - unsecured	969.90	787.21
Loans considered doubtful - unsecured	-	-
Loans which have significant increase in credit risk	-	-
Loans – credit impaired	-	-
<b>Total</b>	<b>969.90</b>	<b>787.21</b>
Allowance for loans	(5.83)	(4.74)
<b>Total Non-current loans</b>	<b>964.07</b>	<b>782.47</b>

**Note 6 : Deferred tax assets/Liability (net)**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Deferred tax asset on account of:</b>		
MAT Credit Entitlement	-	-
Employee related provisions and liabilities	13.07	9.61
Leases	14.27	31.09
<u>Other liabilities and provisions</u>		
Loss allowances for debtors and loans	74.49	59.23
Disallowance u/s 40(a)(ia)	59.84	-
<b>Deferred tax liability on account of:</b>		
Property plant and equipments and Intangible assets	(8.93)	(45.54)
Borrowings	(177.64)	(53.56)
<b>Net deferred tax assets</b>	<b>-</b>	<b>0.83</b>

Note : Basis the accounting policy followed company havent recognised Deferred Tax Asset.

**CENTRUM RETAIL SERVICES LIMITED**

Notes forming part of the financial statements for the Year ended 31st March, 2021

**Movements in deferred tax assets/(liabilities)**

(₹ in Lakhs)

Particulars	MAT Credit Entitlement	Employee related provisions and liabilities	PPE	Leases	Borrowings	Other liabilities and provisions including disallowance u/s 40(a)(ia)	Total
<b>At March 31, 2019</b>	389.89	10.73	(42.76)	-	(53.56)	93.09	397.39
(Charged) / Credited							
- to profit or loss	(254.79)	(7.25)	(2.77)	16.30	-	(33.86)	(282.37)
- to other comprehensive income	-	6.13	-	-	-	-	6.13
- to retained earnings	-	-	-	14.79	-	-	14.79
- to provision for tax	(135.10)	-	-	-	-	-	(135.10)
<b>At March 31, 2020</b>	-	9.61	(45.54)	31.09	(53.56)	59.23	0.83
(Charged) / Credited							
- to profit or loss	-	3.46	36.61	(16.82)	(124.08)	100.00	(0.83)
- to other comprehensive income	-	0.00	-	-	-	-	0.00
- to retained earnings	-	-	-	-	-	-	-
- to provision for tax	-	-	-	-	-	-	-
<b>At March 31, 2021</b>	-	13.07	(8.93)	14.27	(177.64)	159.23	(0.00)

**Note 7: Other Non current Assets**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Prepaid Expenses	0.42	-
<b>Total</b>	<b>0.42</b>	<b>-</b>

**Note 9: Trade Receivables**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Receivables from related parties	0.55	117.08
Receivable from others	5.30	5.01
Less: Allowance for trade receivables	(5.58)	(5.01)
<b>Total</b>	<b>0.27</b>	<b>117.08</b>
Current portion	0.27	117.08
Non-current portion	-	-
<b>Total</b>	<b>0.27</b>	<b>117.08</b>

**Breakup of security details**

(₹ in Lakhs)

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
Trade receivables considered good - Secured	-	-
Trade receivables considered good - unsecured	0.27	117.08
Trade receivables considered doubtful - unsecured	5.58	5.01
Trade receivables which have significant increase in credit	-	-
Trade receivables – credit impaired	-	-
<b>Total</b>	<b>5.85</b>	<b>122.10</b>
Allowance for doubtful trade receivables	(5.58)	(5.01)
<b>Total trade receivables</b>	<b>0.27</b>	<b>117.08</b>



**CENTRUM RETAIL SERVICES LIMITED**

Notes forming part of the financial statements for the Year ended 31st March, 2021

**Note 10: Cash and cash equivalents**

(₹ in Lakhs)

	As at 31st March, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
<b>Balance with banks</b>		
In current and deposit accounts	365.16	166.13
Cash in hand	0.44	0.35
<b>Total</b>	<b>365.60</b>	<b>166.48</b>

**Note 11 : Bank Balances other than cash and cash equivalents**

(₹ in Lakhs)

	As at 31st March, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
Escrow Account with Yes Bank Ltd*	786.04	786.04
<b>Total</b>	<b>786.04</b>	<b>786.04</b>

\*The Company has deposited ₹ 786.04 lakhs under an Escrow agreement with Yes Bank Ltd towards any future occurrence of loss or liabilities arising from any Govt. Authority / tax authorities applicable to the divested entity EbixCash World Money Limited (Formerly known as Centrum Direct Limited)

**Note 12: Current loans**

(₹ in Lakhs)

	As at 31st March, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
<b>Loans (Unsecured, considered good)</b>		
Security Deposits	271.56	-
Loans to related parties	23.77	3,711.52
Loans and Advances to others	46,138.31	31,181.14
Advances to employees	1.85	23.32
Less: Allowance for loans	(275.10)	(203.16)
<b>Total</b>	<b>46,160.39</b>	<b>34,712.82</b>

**Breakup of security details**

(₹ in Lakhs)

	As at 31st Mar, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
Loans considered good - Secured	-	-
Loans considered good - unsecured	46,160.39	34,712.82
Loans considered doubtful - unsecured	275.10	203.16
Loans which have significant increase in credit risk	-	-
Loans – credit impaired	-	-
<b>Total</b>	<b>46,435.49</b>	<b>34,915.98</b>
Allowance for loans	(275.10)	(203.16)
<b>Total Current loans</b>	<b>46,160.39</b>	<b>34,712.82</b>

1. Loans to related Parties - Interest Rate - 9% - 13%, Maturity date - 30th April, 2020 to 31st March 2021

(Previous year Interest Rate - 9% - 13%, Maturity date - 30th April, 2019 to 31st March 2020)

2. Loans to Others - Interest rate - 9% - 13%, Maturity Date - 31st march, 2021 (Previous year Interest rate - 9% - 11%, Maturity Date - 31st march, 2020)

**Note 13: Other current financial assets**

(₹ in Lakhs)

	As at 31st March, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
Margin placed with broker	15.83	2,736.38
Derivatives - index option contracts (net) at FVTPL	359.12	
Other receivables	60.97	108.95
<b>Total</b>	<b>435.92</b>	<b>2,845.33</b>

**Note 14 : Current tax asset (net)**

(₹ in Lakhs)

	As at 31st March, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
<b>Unsecured, considered good</b>		
Advance Tax {Net of Provision for Tax ₹ 3,957.82 Lakhs, (Previous year ₹ 4,235.93 Lakhs)}	606.05	770.32
<b>Total</b>	<b>606.05</b>	<b>770.32</b>

**Note 15: Other Current Assets**

(₹ in Lakhs)

	As at 31st March, 2021	As at 31st Mar, 2020
<b>Particulars</b>		
Prepaid Expenses	4.14	12.00
Balance with revenue authorities	119.97	235.03
Contract Assets	5.03	7.80
Other Advances	117.16	8.48
<b>Total</b>	<b>246.30</b>	<b>263.31</b>

**CENTRUM RETAIL SERVICES LIMITED**  
Notes forming part of the financial statements for the Year ended 31st March, 2021

**Note 16: Share capital** (₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Authorised</b> <b>3,80,00,000 (Previous Year: 3,80,00,000)</b>		
Equity shares of Rs 10/- each	3,800.00	3,800.00
<b>Total</b>	<b>3,800.00</b>	<b>3,800.00</b>
<b>Issued, Subscribed and Fully Paid up</b> <b>3,55,46,535 ( Previous Year: 3,55,46,535 )</b>		
Equity shares of Rs 10/- each	3,554.65	3,554.65
<b>Total</b>	<b>3,554.65</b>	<b>3,554.65</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Number of shares	Number of shares
Equity Shares at the beginning of the year	3,55,46,535	3,55,46,535
Less: Movemnet during the year	-	-
Equity Shares at the end of the year	3,55,46,535	3,55,46,535

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to

**(c) Shares held by holding Company**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Centrum Capital Limited	3,37,17,089	3,35,32,087

**(d) Details of shareholders holding more than 5% of the aggregate shares in the Company**

Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	%	Number of shares	%
Centrum Capital Ltd, holding Company	3,37,17,089	94.85%	3,35,32,087	94.33%
Amritpal Singh Bindra	18,29,446	5.15%	20,14,448	5.67%
	<b>3,55,46,535</b>	<b>100.00%</b>	<b>3,55,46,535</b>	<b>100.00%</b>

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**CENTRUM RETAIL SERVICES LIMITED**

Notes forming part of the financial statements for the Period ended 31st March, 2021

**Note 17 : Other Equity**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Securities Premium	22,308.24	22,308.24
Retained Earning	8,617.44	9,870.73
Capital Redemption Reserve	78.97	78.97
Debenture Redemption Reserves	4,052.85	5,451.25
General Reserves	2,360.90	962.50
Capital Contribution	36.85	29.08
<b>Total</b>	<b>37,455.25</b>	<b>38,700.77</b>

**Movements in Reserves**

**(i) Securities Premium**

Securities Premium is used to record premium on issue of shares. The reserve is utilised as per the provisions of the companies Act 2013.

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Balance at the beginning of the year	22,308.24	22,308.24
Movement during the year	-	-
<b>Balance at the end of the year</b>	<b>22,308.24</b>	<b>22,308.24</b>

**(ii) Retained earning**

Retained Earning are the profit of the company earned till date net of appropriations

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Balance as the beginning of the year	9,870.73	10,332.42
Adjustment to reserves on account of IND AS 116	-	(38.37)
Profit during the year	(1,259.14)	(408.39)
Transfer to Debenture Redemption Reserves	-	-
Remeasurement of Post Employment benefits obligations (net of tax)	5.85	(14.93)
<b>Balance at the end of the year</b>	<b>8,617.44</b>	<b>9,870.73</b>

**(iii) Capital Redemption Reserve**

Capital Redemption Reserve is created out of Retained Earnings being the sum equal to the nominal value of shares bought back in the previous year and it is non distributable reserve.

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Balance as the beginning of the year	78.97	78.97
Movement during the year	-	-
<b>Balance at the end of the year</b>	<b>78.97</b>	<b>78.97</b>

**(iv) Debenture Redemption Reserve**

Debenture Redemption Reserve is created out of the profits of the Company for the purpose of redemption of Debentures issued by the Company.

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Balance as the beginning of the year	5,451.25	6,295.00
Movement during the year	-	-
Transfer to General reserves	(1,398.40)	(843.75)
<b>Balance at the end of the year</b>	<b>4,052.85</b>	<b>5,451.25</b>

**(v) General Reserves**

General Reserve is created against redemption of debentures issued by the Company.

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Balance as the beginning of the year	962.50	118.75
Transfer from Debenture Redemption Reserve	1,398.40	843.75
<b>Balance at the end of the year</b>	<b>2,360.90</b>	<b>962.50</b>

**CENTRUM RETAIL SERVICES LIMITED**  
Notes forming part of the financial statements for the Year ended 31st March, 2021

**Note 18: Non-current Borrowings**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Secured - at amortised cost*</b>		
Non Convertible Market Linked Debentures - (Secured by first pari passu floating charge created on present and future business receivables and investments upto 100% of the value of debenture as set out in the Debenture trust deed)	25,852.19	24,515.50
<b>Maturity Year</b>	<b>Amount</b>	
2024-2025	85,18,51,574	
2022-2023	38,81,39,019	
2021-2022	90,90,48,888	
<b>Total</b>	<b>2,14,90,39,481</b>	
<b>Term Loan from Banks</b>		
South Indian Bank	1,406.85	1,357.22
Secured by Office property at Centrum House, Rate of Interest - Floating Rate of MCLR + 1.25 %, repayable in 162 EMIs of Rs. 16,14,879 from 31-03-2021, Maturity date - 14th September, 2034 as the company opted for Loan Moratorium facility as provided by the Lending Bank (Previous year 167 EMIs of ₹ 15,70,600 from 31-03-2020, Maturity date - 14th March 2034)		
<b>Term Loan from others</b>		
Vehicle Loan from Kotak Mahindra Prime Ltd (Secured against Motor Car) Rate of Interest - 9.42% p.a, Payable in 36 EMIs of Rs. 24,115 from 21-08--2018, Maturity Date :- 06-07-2021 (Previous year Payable in 36 EMIs of Rs. 24,115 from 21-08--2018, Maturity Date :- 06-07-2021)	1.19	3.86
<b>Total</b>	<b>27,260.23</b>	<b>25,876.58</b>
<b>Less: Current maturities of long term debt</b>	10,307.38	9,649.02
<b>Less : Interest accrued</b>	4,368.55	5,829.93
<b>Total</b>	<b>12,584.29</b>	<b>10,397.63</b>

**Net Debt Reconciliation**

(₹ in Lakhs)

Cash and Cash equivalents	365.60	166.48
Current borrowings	(21,285.99)	(11,642.84)
Non Current borrowings	(27,260.23)	(25,876.58)
<b>Total</b>	<b>(48,180.62)</b>	<b>(37,352.94)</b>

(₹ in Lakhs)

Particulars	Cash and Bank	Current Borrowings	Non current Borrowings	Total
<b>Net Debt as on 31st March, 2019</b>	46.59	(455.00)	(26,331.71)	(26,740.12)
Cash flows	119.89	(11,156.00)	2,784.18	(8,251.93)
Interest expense	-	(986.34)	(2,864.25)	(3,850.59)
Interest paid	-	954.50	535.20	1,489.70
Other non cash adjustments	-	-	-	-
<b>Net Debt as on 31st March, 2020</b>	<b>166.48</b>	<b>(11,642.84)</b>	<b>(25,876.58)</b>	<b>(37,352.94)</b>
Cash flows	199.12	(9,668.24)	(2,795.34)	(12,264.45)
Interest expense	-	(2,307.30)	(3,355.82)	(5,663.12)
Interest paid	-	2,332.38	4,768.96	7,101.34
Other non cash adjustments	-	-	(1.45)	(1.45)
<b>Net Debt as on 31st March, 2021</b>	<b>365.60</b>	<b>(21,286.00)</b>	<b>(27,260.24)</b>	<b>(48,180.62)</b>

**Note 19: Other Non-Current financial liabilities**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Embedded Derivative portion in market linked debentures carried at FVTPL	2,017.94	472.09
Interest Accrued but not due - Market Linked Debentures	354.58	2,562.00
Others	6.26	0.35
<b>Total</b>	<b>2,378.78</b>	<b>3,034.44</b>

**CENTRUM RETAIL SERVICES LIMITED**  
Notes forming part of the financial statements for the Year ended 31st March, 2021

**Note 20: Provisions (Non-Current)**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Provisions for employee benefits</b>		
Compensated Absences	19.59	20.69
<b>Total</b>	<b>19.59</b>	<b>20.69</b>

**Note 21: Current Borrowings**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Unsecured Loans</b>		
Related parties	20,562.75	10,301.00
Others	716.49	1,310.00
<b>Total</b>	<b>21,279.24</b>	<b>11,611.00</b>

**Note 22: Trade Payables**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Trade Payables</b>		
- Related parties	2.38	212.20
- Micro and Small enterprises	-	-
- others	153.72	152.96
<b>Total</b>	<b>156.10</b>	<b>365.16</b>

**Note 23: Other Current Financial Liabilities**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
Current Maturities of long term debt	52.38	47.11
Current maturities of non convertible market linked debentures	10,255.00	9,601.91
Interest Accrued but not due - Others	6.76	31.84
Interest Accrued but not due - Market Linked Debentures	4,007.22	3,261.10
Embedded Derivative Portion in Market Linked Debentures carried at FVTPL	1,177.75	432.73
Derivatives - index option contracts (net) at FVTPL	-	915.69
Expense payable	0.26	29.25
Security Deposit Received	86.73	
Book Overdraft	-	84.14
<b>Total</b>	<b>15,586.10</b>	<b>14,403.77</b>

**Note 24: Other Current Liabilities**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Others</b>		
Statutory Dues	180.93	103.33
<b>Total</b>	<b>180.93</b>	<b>103.33</b>

**Note 25: Provisions (Current)**

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st Mar, 2020
<b>Provisions for employee benefits</b>		
Gratuity	24.94	7.55
Compensated Absences	5.73	6.29
Others		
- Leave Travel Allowance	34.77	28.14
- Bonus	-	20.00
<b>Total</b>	<b>65.44</b>	<b>61.98</b>

**CENTRUM RETAIL SERVICES LIMITED**

**Notes forming part of the financial statements for the Year ended 31st March, 2021**

**Note 26: Revenue from operations**

(₹ in Lakhs)

Particulars	For the Year ended	
	31st March,2021	31st March,2020
Business support services	3,251.10	3,651.89
Interest Income	4,526.20	3,969.77
Net gain / (loss) on fair value changes on financial instruments held for trading measured at fair value through Statement of profit and loss		
- Realised	6.08	0.32
- Unrealised	-	-
<b>Total</b>	<b>7,783.38</b>	<b>7,621.97</b>

**Note 27: Other income**

(₹ in Lakhs)

Particulars	For the Year ended	
	31st March,2021	31st March,2020
Miscellaneous Income	3.47	7.17
Interest On Income tax Refund	0.35	-
Proceeds from share of profit from joint arrangement with subsidiary	-	687.43
<b>Total</b>	<b>3.81</b>	<b>694.60</b>

**Note 28: Other gains/(losses) - net**

(₹ in Lakhs)

Particulars	For the Year ended	
	31st March,2021	31st March,2020
Unwinding of discount on security deposits	52.11	40.76
Fair value changes in investments held as fair value through Profit and loss. (Net)		
- Realised	178.28	209.35
- Unrealised	570.15	-
Gain on Lease Termination	89.33	-
Others	0.78	5.63
<b>Total</b>	<b>890.65</b>	<b>255.74</b>

**Note 29: Employee benefit expense**

(₹ in Lakhs)

Particulars	For the Year ended	
	31st March,2021	31st March,2020
Employee Remuneration & Benefits	858.57	1,368.61
Contribution to Provident and other funds	74.09	66.58
Staff welfare expenses	4.79	24.26
<b>Total</b>	<b>937.45</b>	<b>1,459.45</b>

**Note 30: Finance Costs**

(₹ in Lakhs)

Particulars	For the Year ended	
	31st March,2021	31st March,2020
Interest on financial liabilities measured at amortized cost	2,308.81	1,150.90
Interest on Market Linked Debentures	3,360.62	2,133.15
Interest on Delayed payment of Statutory Dues	16.53	286.76
Net Interest on Employee Benefit Expense	0.50	1.07
Interest on Lease Liability	168.02	191.71
<b>Total</b>	<b>5,854.48</b>	<b>3,763.59</b>

**Note 31: Other Expenses****(₹ in Lakhs)**

Particulars	For the Year ended	
	31st March,2021	31st March,2020
Business Promotion and Advertisement Expenses	29.70	24.05
Payments to Auditor (Also Refer Note No. 40)	5.40	6.40
Business Support Services	626.46	792.72
Communication and Internet Expenses	24.54	5.36
Information technology related expenses	10.78	19.38
Commission & Brokerage	8.50	1.00
Donation	-	3.23
Electricity Expenses	3.11	32.19
Professional & Legal Fees	615.53	1,118.93
Director Sitting Fees	10.50	13.20
Printing & Stationery	0.96	3.32
Rent Rates & Taxes	91.11	530.29
Property Plant Equipment Written off	119.51	-
Repair & Maintenance	21.55	79.27
Traveling and Conveyance	74.70	66.68
Stamp Duty and registration	1.61	3.75
Bad- debts Written off	30.74	-
(Recoveries) / Allowances for Trade Receivables	0.56	(136.91)
Allowances for loans and advances	73.04	13.37
Other Office Expenses	44.42	50.07
Miscellaneous Expenses	55.92	8.65
<b>Total</b>	<b>1,848.64</b>	<b>2,634.95</b>