

December 11, 2017

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

Sub.: Results pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015

Ref: Scrip Code: 501150

Dear Sir/Madam,

We wish to inform you that in its Board Meeting held on December 11, 2017, the Board of Directors of the Company has approved and took on record the unaudited financial results of the Company for the quarter and half year ended September 30, 2017. Copies of the same alongwith the Limited Review Reports submitted by Haribhakti & Co. LLP, Statutory Auditors of the Company are enclosed herewith pursuant to the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of director of the Company commenced at 03:30 P.M. and concluded at 07:30 P.M.

Please take the above on records and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Centrum Capital Limited

Alpesh Shah
Alpesh Shah
Company Secretary



Encl: As above

Limited Review Report

Review Report to

The Board of Directors

Centrum Capital Limited

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



information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

(a) Note No.5 wherein, for the reasons stated in the said note, the Company has not made provision for diminution in the carrying amount of Investment of Rs.194.28 lacs in Centrum Capital Holding LLC (CCH LLC), Rs. 5 lacs in Centrum Infrastructure Advisory Limited (CIAL) and Rs.5 lacs in Centrum Defence Systems Limited (CDSL) and loans and advances amounting to Rs.64.54 lacs to CCH LLC; Rs. 564.64 lacs to CIAL and Rs. 240.13 lacs to CDSL have been considered good and recoverable.

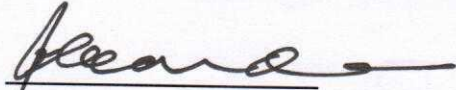
(b) Note No.6 which describes that the Company had paid managerial remuneration in excess of the limits as laid down in the Section 197 read with schedule V to the Act during the financial year 2016-17 to its Executive Chairman. Since the payment of the remuneration was in excess of the limits, the Company made an application to the Central Government. The Central Government has partially allowed the excess remuneration and the Company has made a representation for the balance.

Our report is not modified in respect of these matters.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sumant Sakhardande

Partner

Membership No.: 034828

Place: Mumbai

Date: December 11, 2017



CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.

Corporate Office : Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098.

Statement of Standalone Unaudited Financials Results for the Quarter and Six months ended September 30, 2017

₹ in Lacs

(except per equity share data)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
1. Income from operations						
a. Revenue from operations	444.87	218.47	963.38	663.34	1,351.60	2,680.64
b. Other Income (Refer note 2)	2,291.32	2,721.87	1,573.07	5,013.19	3,075.66	14,250.35
Total Income	2,736.19	2,940.34	2,536.45	5,676.53	4,427.26	16,930.99
2. Expenses						
a. Employee Benefit Expenses	523.60	534.77	479.80	1,058.37	900.42	1,808.81
b. Finance Costs	861.69	863.05	963.80	1,724.75	1,589.47	3,782.77
c. Depreciation and Amortisation Expenses	32.64	29.12	83.61	61.76	166.29	258.91
d. Administrative Expenses	597.46	693.91	596.28	1,291.36	1,185.68	6,971.51
Total Expenses	2,015.39	2,120.85	2,123.49	4,136.24	3,841.86	12,822.00
3. Profit before exceptional Items and tax	720.80	819.49	412.96	1,540.29	585.40	4,108.99
4. Exceptional Items	-	-	-	-	-	-
5. Profit before tax (3-4)	720.80	819.49	412.96	1,540.29	585.40	4,108.99
6. Tax Expense						
Current tax	150.00	180.00	78.08	330.00	91.69	630.00
MAT Credit Entitlement	(150.00)	(180.00)	-	(330.00)	-	(630.00)
Deferred tax credit/ (charge)	(12.79)	27.36	-	14.57	-	356.87
Total Tax Expense	(12.79)	27.36	78.08	14.57	91.69	356.87
7. Profit for the Period (5-6)	733.59	792.13	334.88	1,525.72	493.71	3,752.12
8. Paid-up Equity Share Capital (Face value of ₹.1/- Each)	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33
9. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,921.05
10. Earning Per Share (Face value of ₹.1/- Each)						
(i) Basic (₹.)	0.18	0.19	0.08	0.37	0.12	0.90
(i) Diluted (₹.)	0.18	0.19	0.08	0.37	0.12	0.90

Statement of Assets and Liabilities

₹ in Lacs

Particulars	As at September 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	4,160.33	4,160.33
(b) Reserves and surplus	26,946.03	25,921.05
Sub-total Shareholders' Funds	31,106.36	30,081.38
2 Non-current liabilities		
(a) Long-term borrowings	3,119.69	1,022.91
(b) Other non current liabilities	2,024.60	9.60
(c) Long-term provisions	29.36	26.16
Sub-total Non-current liabilities	5,173.65	1,058.67
3 Current liabilities		
(a) Short-term borrowings	21,164.87	15,659.36
(b) Trade payables	-	-
(c) Other current liabilities	6,084.82	7,137.82
(d) Short-term provisions	29.80	49.08
Sub-total Current liabilities	27,279.49	22,846.26
TOTAL - EQUITY AND LIABILITIES	63,559.50	53,986.33
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	617.69	515.03
(b) Intangible assets	25.82	12.12
(c) Non-current investments	30,173.70	26,247.66
(d) Deferred tax assets (net)	262.53	277.10
(e) Long-term loans and advances	2,723.24	2,647.40
Sub-total- Non-current assets	33,802.98	29,699.31
2 Current assets		
(a) Current investments	44.49	-
(b) Inventories	1,813.31	1,708.27
(c) Trade receivables	4,035.50	3,864.19
(d) Cash and cash equivalents	83.06	4,927.65
(e) Short-term loans and advances	21,097.15	12,023.45
(f) Other current assets	2,683.01	1,763.46
Sub-total- Current assets	29,756.52	24,287.02
TOTAL - ASSETS	63,559.50	53,986.33



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Notes:

- 1 The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors ("The Board") at their meeting held on December 11, 2017 and have been subjected to Limited Review by the Statutory Auditors.
- 2 During the quarter the Company divested 15% (47.5% divested till date) of its original stake in its subsidiary Buyforex India Limited (BIL), pursuant to receipt of a notice from CentrumDirect Limited exercising its option to buy equity shares of BIL, in accordance with Clause 4.1 of the Share Purchase Agreement dated June 06, 2016 for purchase of stake in a staggered manner to the extent of 76% in BIL. During the quarter the Company earned profit of ₹1,775.57 Lacs from this sale.
- 3 Notification G.S.R 365 (E) dated 30th March, 2016 issued by the Ministry of Corporate Affairs, interalia defined Non Banking Financial Company (NBFC) to include among others "Merchant Banking Company". The principal activity of the Company is to carry out business that of Investment Banking and is SEBI Registered Category - I Merchant Banker. Accordingly and in terms of the above notification, the Company need to adopt Indian Accounting Standards (Ind AS) only from FY 2019-20. Therefore the Company has prepared the financial results for the quarter and six months period ending September 30, 2017 as per the previously prevailing Indian GAAP. Figures for the preceding quarter ended June 30, 2017 and other comparatives appearing in the results are also in due compliance with recognition and measurement principles laid down in Accounting Standard AS-25 "Interim financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India.
- 4 During the quarter the Company has subscribed to 1,50,00,000 Equity Shares at face value of ₹10/- each fully paid up of Centrum Housing Finance Limited (a step down subsidiary).
- 5 Based on the financial estimates and business rationale provided by the management for its exposure in Centrum Infrastructure Advisory Limited (CIAL), Centrum Defence Systems Limited (CDSL) and Centrum Capital Holdings LLC (CCH LLC) represented by the cost of Investments of ₹ 5.00 Lacs in CIAL, ₹ 5.00 Lacs in CDSL and ₹ 194.28 Lacs in CCH LLC the management barring unforeseen circumstances believes that no impairment provision is required in respect of said Investments and loans advanced amounting to ₹ 564.64 Lacs to CIAL , ₹ 240.13 Lacs to CDSL and ₹ 64.54 Lacs to CCH LLC are considered good and fully recoverable.
- 6 The company had paid managerial remuneration in excess of the limits as laid down in the Section 197 read with Schedule V of the Companies Act, 2013 of ₹ 246.01 Lakhs during the financial year 2016-17 to its Executive Chairman. Since the payment of the remuneration was in excess of the limits, the Company made an application to the Central Government. The Central Government has partially allowed the excess remuneration and the Company has made a representation for the balance. The outcome of the same is awaited, pending which the balance amount is held in trust by the executive chairman and hence no adjustments has been made in the accounts.
- 7 The Company will provide the segment reporting information in its Annual Accounts.
- 8 The previous period figures have been regrouped or reclassified wherever necessary.

For Centrum Capital Limited



Jaspal Singh Bindra
Executive Chairman
DIN: 07496596

Place : Mumbai
Date : December 11,2017