

**N. M. Bansal & Co.**  
CHARTERED ACCOUNTANTS

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## Independent Auditor's Report

To the Members of CENTRUM FINANCIAL SERVICES Ltd.

### Report on the Standalone Financial Statements

We have audited the accompanying financial statements of CENTRUM FINANCIAL SERVICES Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year then ended and the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the 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 preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in 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 control relevant to the preparation and fair 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 financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authority's pronouncements issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



## Opinion

In Our Opinion and to best of our information and according to the explanations given to us, the aforesaid financial statements given the information required by the Act in the manner so required and give a true view in conformity with the accounting principles generally accepted in India, of the state affairs of the company as at March 31, 2017, 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A 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 purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
  - g. with respect to 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:
    - i. the Company does not have any pending litigation on its financial position in its financial statements;
    - ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE : MUMBAI  
DATE: 24/05/2017

For M/s. N.M.BANSAL & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:100988W



*N.M. Bansal*  
(N. M. BANSAL)  
PROPRIETOR  
M.No.032568

## Annexure 'A'

Re: CENTRUM FINANCIAL SERVICES LTD.

Referred to in paragraph 1 of our Report on Other Legal and Regulatory Requirements

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no Material discrepancies were noticed on such verification.  
  
(c). Title Deed of Immovable Property is held in the name of Company.
2. The Company is in the business of lending and it does not hold any inventory. Thus, paragraph 3(ii) of the order is not applicable to the company.
3. The Company has granted unsecured loans to Five Companies covered in the register maintained under section 189 of the Companies Act 2013 (the Act)
  - (a) In our opinion, the rate of interest and other terms and condition on which the loan had been granted to the companies listed in the register were not prima facie prejudicial to the interest of the Company.
  - (b) In the aforesaid loans the borrowers have been regular in repayment of the principal and interest as stipulated.
  - (c) There are no overdue amounts in respect of the loans granted to Companies listed in the register maintained under section 189 of the Act.
4. In our opinion and according to information and explanation given to us, the Company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans and Advances made.
5. According to the information and explanation given to us, the Company has not accepted any deposits from public to which the directives issued by the Reserve Bank of India and the provision of Section 73 to Section 76 or any other relevant provisions of the Act and Rules framed there under apply.
6. To the best of our knowledge the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Company act, 2013 for any of the activities conducted/services rendered by the company. Accordingly, Para 3(vi) of the Order is not applicable.
7. (a) According to the records of the company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities during the year. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017. for a period of more than 6 months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no disputed amounts payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess, outstanding as at the year end
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or debenture holders.
9. Based on our audit procedures and on the information given by the management, we report that the company has raised Money by way offer including debt instrument and term loans during the year was applied for the purpose for which those are raised.



**Annexure –B to the Auditor’s Report : 31/03/2017.**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/S CENTRUM FINANCIAL SERVICES LTD (“the Company”) as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design , implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business , including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s Internal financial controls over financial reporting based on our audit. We Conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls and , both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting , assessing the risk that a material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



**CENTRUM FINANCIAL SERVICES LIMITED**

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017**

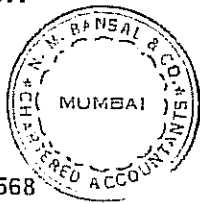
Particulars	Note	Year Ended March 31,2017	Period Ended March 31, 2016
Revenue			
Revenue from operation	18	36,32,07,637	17,01,67,146
Other income	19	2,28,27,473	27,16,897
<b>Total Revenue</b>		<b>38,60,35,110</b>	<b>17,28,84,043</b>
Expenses			
Employee benefits expense	20	1,76,47,072	10,22,078
Finance Cost	21	12,45,31,287	8,78,37,812
Depreciation/amortization	12	3,84,846	88,888
Other expenses	22	15,85,45,875	1,80,30,188
<b>Total Expenses</b>		<b>30,11,09,080</b>	<b>10,69,78,966</b>
<b>Profit before tax, and prior period items</b>		<b>8,49,26,030</b>	<b>6,59,05,077</b>
Tax expense			
- Current tax		2,50,24,652	2,40,00,000
- Deferred tax		51,07,260	(50,66,237)
- MAT		-	-
<b>Profit for the period</b>		<b>5,47,94,118</b>	<b>4,69,71,314</b>
Earnings per share *			
Equity share of par value `10 each			
Basic and diluted earnings per share of ` 10/- each		1.49	1.84

The accompanying notes 1 to 23 are integral part of the financial statements.

As per our Audit report of even date attached

For M/s. N.M.Bansal & Co.  
Chartered Accountants  
Firm Reg. No.:100988W

N. M. Bansal  
Proprietor  
Membership No: 032568  
Place : Mumbai  
Date : 24/05/2017



For and on behalf of Board  
Centrum Financial Services Limited

Shailendra Apte  
Whole Time Director  
DIN :00017814

Binarat Adnani  
Chief Financial Officer  
Place : Mumbai  
Date : 24/05/2017

Rishad Byramjee  
Director  
DIN : 00164123

Ruta P Sabnis  
Company Secretary

**CENTRUM FINANCIAL SERVICES LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2017**

Particulars	March - 2017		March-2016	
<b>A. Cash flow from operating activities</b>				
Net profit before taxation, and extraordinary items		8,49,26,030		6,59,05,077
Adjustments for:				
Depreciation	3,84,846		88,888	
Interest Income	(35,77,17,537)		(16,87,14,951)	
Provision for Interest of Debentures	12,02,39,609		50,90,124	
Provision for Standard Assets	29,45,821		51,84,985	
Provision for NPA	-		-	
Diminution in Value of Investment	4,00,00,000		-	
Securities Premium utilized for adjusting NCD related issue Expenses	(3,23,77,951)		(1,53,10,220)	
Finance Costs (Excl. Bank Charges)	12,44,13,130	(10,21,12,082)	8,78,29,182	(8,58,31,992)
Operating profit before working capital changes		(1,71,86,052)		(1,99,26,915)
Movements in working capital :				
Decrease / (Increase) loans and advances	(1,45,15,61,814)		(79,94,74,417)	
Decrease / (Increase) Trade Payable	(1,30,20,700)		1,30,20,700	
Increase / (Decrease) in creditors & other liability	64,69,29,494	(81,76,53,020)	11,04,54,336	(67,59,99,381)
Cash used for operations		(83,48,39,072)		(69,59,26,296)
Direct taxes paid (net of refunds)		(3,01,31,912)		(1,89,33,763)
Net used for operating activities		(86,49,70,984)		(71,48,60,059)
<b>B. Cash flows from investing activities</b>				
Purchase of Investments	(23,91,33,594)		(1,76,32,868)	
Purchase of Fixed Assets	(52,78,083)		-	
Sale Proceeds from investments	-		-	
Repayment of Non Current Loans and advances	(3,83,95,127)		(22,80,253)	
Net cash from investing activities		(28,28,06,804)		(1,99,13,121)
<b>C. Cash flows from financing activities</b>				
Proceeds From Issue of Share Capital	-		91,61,23,804	
Proceeds From Long - term borrowings	1,12,57,41,074		45,53,58,926	
Proceeds from short-term borrowings	1,74,88,60,595		1,69,89,15,742	
Repayment of short-term borrowings	(1,64,98,17,937)		(2,20,14,29,288)	
Interest received	36,33,06,193		10,14,10,212	
Interest paid	(12,29,51,033)		(8,65,71,892)	
Net cash from financial activity		1,46,51,38,893		88,38,07,504
Net (Decrease) / Increase in cash and cash equivalents		31,73,61,105		14,90,34,324
Opening cash and cash equivalents		15,08,24,731		17,90,207
Closing cash and cash equivalents		46,81,85,836		15,08,24,731

The above cash flow statements have been prepared under the indirect method set out in Accounting Standard (AS)-3, 'Cash Flow Statement' notified pursuant to the Companies (Accounting Standards) Rules, 2006.

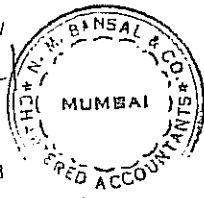
1) All figures in brackets are outflow.

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

As per our Audit report of even date attached

For M/s. N.M.Bansal & Co  
Chartered Accountants  
Firm Reg. No.:100988W

N. M. Bansal  
Proprietor  
Membership No: 032568  
Place : Mumbai  
Date : 24/05/2017



For and on behalf of Board  
Centrum Financial Services Limited

Shailendra Apte  
Whole Time Director  
DIN : 00017814

Bharat Adnani  
Chief Financial Officer  
Place : Mumbai  
Date : 24/05/2017

Rishabh Byramjee  
Director  
DIN : 00164123

Ruta P Sabnis  
Company Secretary

CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

1 COMPANY OVERVIEW:

The Company is a NBFC company registered with RBI and is the subsidiary company of Centrum Retail Services Limited.

2 SIGNIFICANT ACCOUNTING POLICIES

**METHOD OF ACCOUNTING:**

The financial statements are prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP'), Accounting Standards notified under the Rule 7 of the Companies (Accounts) Rules, 2014, the provision of Section 133 of the Companies Act, 2013 along with the applicable guidelines issued by Reserve Bank of India ("RBI") for Non Banking Finance Company (NBFC) as applicable. The financial statements have been prepared on the accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**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 capitalizes software and related implementation cost where it is reasonable estimated that the software has an enduring useful life. Software is amortized 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.



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## CENTRUM FINANCIAL SERVICES LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

Actuarial Assumptions	For the year ended	For the period ended
	31-Mar-17	31-Mar-16
Discount rate Current Year	7.96%	7.96%
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 period ended
	31-Mar-17	31-Mar-16
Opening defined benefit obligation	57,819	49,381
Interest cost	4,602	3,055
Current service cost	14,431	9,244
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	78,215	(3,861)
Defined benefit obligation at the end of the year	1,55,067	57,819

Changes in the fair value of plan assets are as follows	For the year ended	For the period ended
	31-Mar-17	31-Mar-16
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

Actual Return on Plan Assets	For the year ended	For the period ended
	31-Mar-17	31-Mar-16
Expected Return on Plan Assets	Nil	Nil
Actuarial gain/(loss) on Plan Assets	Nil	Nil
Actual Return on Plan Assets	Nil	Nil



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CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount recognized in the Balance Sheet	For the year ended	For the period ended
	31-Mar-17	31-Mar-16
Defined benefit obligation at the end of the year	(1,55,067)	(57,819)
Fair Value of Plan Assets at the end of the year	Nil	Nil
Amount recognized in the Balance Sheet	(1,55,067)	(57,819)

Expenses recognized in the income statement	For the year ended	For the period ended
	31-Mar-17	31-Mar-16
Current service cost	14,431	9,244
Interest cost	4,602	3,055
Expected return on plan assets	Nil	Nil
Past Service Cost ( non-vested Benefit) Recognized	Nil	Nil
Past Service Cost ( vested Benefit ) Recognized	Nil	Nil
Amount not recognized as asset	Nil	Nil
Actuarial gain or loss	78215	(3,861)
Expenses recognized in P & L	97,248	8,438

Balance Sheet Reconciliation	For the year ended	For the period ended
	31-Mar-17	31-Mar-16
For the year ended on	1,55,067	57,819
Opening net liability	57,819	49,381
Expenses as above	97,248	8,438
Employers contribution	Nil	Nil
Amount recognized in Balance Sheet	1,55,067	57,819

**Accounting for Derivative Instrument**

The Profit or Loss on account of derivatives instrument is considered in the financials on maturity date

**Cost accrual of Financial instruments**

The accrued interest expense on account of secured, redeemable, non-cumulative, unlisted, unrated, non-convertible debentures is considered at the minimum committed coupon value since the final coupon value is indeterminable on balance sheet date. Difference if any will be accounted at the time of maturity.



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CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

List of Key Managerial Persons.

Mr. Ranjan Ghosh (w.e.f.17<sup>th</sup> Aug 2016)

Mr. Bharat Adnani (w.e.f. 16<sup>th</sup> Dec 2016)

Mr. Narayan Krishnan (upto 16<sup>th</sup> Dec 2016)

Mrs. Ruta Sabnis (w.e.f.16<sup>th</sup> Dec 2016)

KMP Name	Remuneration
Ranjan Ghosh	94,89,664
Ruta Sabnis	1,28,151

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 incomes 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:

Tangible fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of the asset's net selling price or its value in use.

SHARE AND DEBENTURE RELATED ISSUE EXPENSE:

Expenses incurred on issue of shares and debentures are written off against securities premium account.



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CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

**CASH FLOW STATEMENTS:**

The Cash Flow Statement is prepared in accordance with indirect method as explained in the Accounting Standard on Cash Flow Statements (AS)3 issued by the Institute of Chartered Accountants of India.



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**CENTRUM FINANCIAL SERVICES LIMITED**

**NOTES TO FINANCIAL STATEMENT**

**NOTE 3 : SHARE CAPITAL**

Particulars	As at	As at
	March 31, 2017	March 31, 2016
<b>AUTHORISED</b>		
3,79,99,900 (Previous year 3,79,99,900) equity shares of ₹ 10/- each	37,99,99,000	37,99,99,000
10,000 (Previous year 10,000) 9% Cumulative Convertible Preference shares of 10 paise each	1,000	1,000
<b>TOTAL</b>	<b>38,00,00,000</b>	<b>38,00,00,000</b>

<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
3,68,83,420 Equity Shares (Previous year: 3,68,83,420) of ₹ 10/- each fully paid-up	36,88,34,200	36,88,34,200

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

**3.2 Reconciliation of Number of Shareholdings**

Particulars	As at	As at
	March 31, 2017 No of Shares	March 31, 2016 No of Shares
Number of shares at beginning of the year	3,68,83,420	47,50,000
Add: Shares issued during the year	-	3,21,33,420
Number of shares at the end of the year	3,68,83,420	3,68,83,420

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

Share Holder	As at	As at
	March 31, 2017 No of Shares (% of Holdings)	March 31, 2016 No of Shares (% of Holdings)
Centrum Retail Services Limited	3,68,83,420 (100)	3,68,83,420 (100)

**NOTE 4: RESERVES & SURPLUS**

Particulars	As at	As at
	March 31, 2017	March 31, 2016
<b>Securities Premium Account</b>		
Opening balance	66,82,67,660	8,87,88,276
Add: Received during the year	-	59,47,89,604
Less: Securities Premium utilized for adjusting NCD related issue Expenses	3,23,77,951	1,53,10,220
Balance as at end of the year	63,58,89,709	66,82,67,660
<b>Statutory Reserve Fund</b>		
Opening balance	1,75,23,605	-
Add: Transferred during the year for Earlier Years	-	81,29,342
Add: Transferred during the year for Current Year	1,09,58,824	93,94,263
	2,84,82,428	1,75,23,605
<b>Statement of Profit &amp; Loss</b>		
Opening balance	2,86,04,470	(8,43,239)
Less: Transferred to Statutory Reserve Fund for prior years	-	(81,29,342)
Add: Profit / (Loss) for the year	5,47,94,116	4,69,71,314
Less: Transferred to Statutory Reserve Fund for current year	(1,09,58,824)	(93,94,263)
Balance as at end of the year	7,24,39,764	2,86,04,470
<b>TOTAL</b>	<b>73,68,11,902</b>	<b>71,43,95,735</b>



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NOTE 5 : LONG TERM BORROWINGS		
Particulars	As at	As at
	March 31,2017	March 31, 2016
<b>Secured :</b>		
Market Linked Non- Convertible Debentures (Secured by Pledge of Property and Floating Charge on Present and Future Business Receivables)	1,47,11,00,000	31,90,00,000
Term Loan From Lakshmi Vilas Bank (Secured by Corporate guarantee of Centrum Capital Limited)	11,00,00,000	13,63,58,926
<b>TOTAL</b>	<b>1,58,11,00,000</b>	<b>45,53,58,926</b>
NOTE 6 : OTHER LONG TERM LIABILITIES		
Particulars	As at	As at
	March 31,2017	March 31, 2016
<b>Others</b>		
Provision for Interest on Debentures	12,53,29,733	50,90,124
<b>TOTAL</b>	<b>12,53,29,733</b>	<b>50,90,124</b>
NOTE 7 : LONG TERM PROVISIONS		
Particulars	As at	As at
	March 31,2017	March 31, 2016
<b>Provision for Employee Benefits</b>		
Gratuity	1,46,525	57,723
Compensated Absences	2,21,861	47,525
<b>Others</b>		
Provision for Standard Assets	81,30,806	51,84,985
<b>TOTAL</b>	<b>84,99,192</b>	<b>52,90,233</b>
NOTE 8 : TRADE PAYABLE		
Particulars	As at	As at
	March 31,2017	March 31, 2016
Due to Related Party	-	1,30,20,700
<b>TOTAL</b>	<b>-</b>	<b>1,30,20,700</b>



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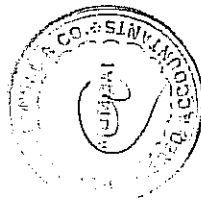
NOTE 9: SHORT TERM BORROWINGS		
Particulars	As at	As at
	March 31, 2017	March 31, 2016
<b>Secured :</b>		
Loans & Advances from Others		
Loans Repayable on Demand - (LAS)	18,23,55,252	12,84,54,378
Loan From Financial Institutions (Vehicle Loan)	26,34,933	
Intercompany Deposits	3,50,00,000	4,50,00,000
<b>TOTAL</b>	<b>21,99,90,185</b>	<b>17,34,54,378</b>
<b>Unsecured:</b>		
Loans & Advances from Others		
Bank Overdraft (Axis Bank)	(19,99,015)	
Intercompany Deposits	39,31,00,000	33,86,00,000
	<b>39,11,00,985</b>	<b>33,86,00,000</b>
<b>TOTAL</b>	<b>61,10,91,170</b>	<b>51,20,54,378</b>
NOTE 10: Other Current Liabilities		
Particulars	As at	As at
	March 31, 2017	March 31, 2016
Current Maturities of Long Term Debt (Market Linked - NCD)	65,49,00,000	9,09,09,096
Debenture Application Money Pending Allotment	-	1,35,00,000
Interest accrued but not due (Interest on ICD)	6,31,67,406	6,16,99,449
Bank Overdraft (Lakshmi Vilas Bank)	13,63,33,322	
<b>Other Payables</b>		
For Expenses	37,05,919	12,22,884
Other Statutory Dues Payable	25,20,967	52,98,906
Rent Payable	7,23,990	7,23,990
Other Payables	-	16,924
<b>TOTAL</b>	<b>86,13,51,604</b>	<b>17,33,71,249</b>
NOTE 11 : Short Term Provisions		
Particulars	As at	As at
	March 31, 2017	March 31, 2016
<b>Provision for Employee Benefits</b>		
Gratuity	8,542	96
Compensated Absences	30,980	7,554
<b>TOTAL</b>	<b>39,522</b>	<b>7,650</b>






CENTRUM FINANCIAL SERVICES LIMITED  
NOTES TO THE FINANCIAL STATEMENT

NOTE 12 : FIXED ASSETS

Description of Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 1, 2016	Additions	Deductions	As at March 31, 2017	Upto April 1, 2016	For the year	Deductions	As at March 31, 2017	As at March 31, 2016
<b>Tangible Assets</b>									
Computer - Hardware	-	3,41,345	-	3,41,345	-	57,534	-	57,534	2,83,811
Office Equipment	-	8,862	-	8,862	-	1,107	-	1,107	7,755
Office Premises	-	12,72,500	-	12,72,500	-	18,645	-	18,645	12,53,855
Vehicles Owned	-	35,68,659	-	35,68,659	-	1,84,766	-	1,84,766	33,83,893
<b>Intangible Assets</b>									
Computer Software	7,07,868	86,717	-	7,94,585	7,86,503	1,22,794	-	3,09,297	4,85,288
<b>Total</b>	<b>7,07,868</b>	<b>52,78,083</b>	<b>-</b>	<b>59,85,951</b>	<b>1,86,503</b>	<b>3,84,846</b>	<b>-</b>	<b>5,71,349</b>	<b>54,14,502</b>
Capital Work in Progress	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>7,07,868</b>	<b>52,78,083</b>	<b>-</b>	<b>59,85,951</b>	<b>1,86,503</b>	<b>3,84,846</b>	<b>-</b>	<b>5,71,349</b>	<b>54,14,502</b>
Previous Year	7,07,868	-	-	7,07,868	97,615	88,888	-	1,86,503	5,21,365

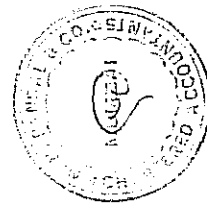


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Note 13 : Non-Current Investments - (At cost)

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				March 31, 2017	March 31, 2016
			March 31, 2017	Mar 31, 2016				
(a)	Investment in Equity Instruments							
	Dasis Counsel and Advisory Private Limited	Others	1	1	Unquoted	Fully paid	10	10
	Adlabs Entertainment Limited- IPO *	Others	5,55,555	5,55,555	Quoted	Fully paid	9,99,99,900	9,99,99,900
(b)	Investment In Subsidiary							
	Agrata Mercantile Private Limited Shares	Others	9,900	-	Unquoted	Fully paid	27,91,33,594	-
(C)	Investment in Security Receipt							
	India SME Asset Reconstruction Company Ltd.							
	ISARC-GPIL/2014-15 Trust	Others	16,625	16,625	Unquoted	Fully paid	3,80,00,000	3,80,00,000
	ISARC-SIDBI-2/2009-10 Trust Scheme B	Others	5,974	5,974	Unquoted	Fully paid	4,02,47,500	4,02,47,500
	Aggregate Provision for diminution in value of investments (India SME & Adlabs)						(4,00,00,000)	
	Total		5,98,180	5,88,280			41,73,81,004	17,82,47,410
	Aggregate Value of Quoted Investments						7,99,99,900	9,99,99,900
	Aggregate Value of Unquoted Investments						33,73,81,104	7,82,47,510
	Total						41,73,81,004	17,82,47,410



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**CENTRUM FINANCIAL SERVICES LIMITED**

**NOTES TO FINANCIAL STATEMENT**

**Note 14- LONG TERM LOANS AND ADVANCES**

Particulars	As at March 31,2017	As at Mar 31, 2016
<b>UNSECURED, CONSIDERED GOOD</b>		
Other Loans and Advances	2,67,24,590	-
Advance Tax & Tax Deducted at Source	3,11,97,032	1,45,41,321
<b>Total</b>	<b>5,79,21,622</b>	<b>1,45,41,321</b>

**Note 15- CASH AND CASH EQUIVALENTS**

Particulars	As at March 31,2017	As at Mar 31, 2016
<b>Cash and Cash equivalents</b>		
Balances with Banks	12,80,06,227	1,72,14,762
Cash on Hand	2,25,076	1,64,762
<b>Other Bank balances</b>		
Bank Deposits with more than 12 Months Maturity	33,99,54,533	13,34,45,207
<b>Total</b>	<b>46,01,05,836</b>	<b>15,08,24,731</b>

**Note 16- SHORT TERM LOANS AND ADVANCES**

Particulars	As at March 31,2017	As at Mar 31, 2016
<b>SECURED, CONSIDERED GOOD</b>		
a) Loans and Advances to Others	70,89,33,520	22,69,65,825
	70,89,33,520	22,69,65,825
	70,89,33,520	22,69,65,825
<b>UNSECURED, CONSIDERED GOOD</b>		
a) Loans and Advances to related parties		
Centrum Capital Limited	75,34,35,948	37,50,06,982
Centrum Securities Pvt Ltd.	4,94,00,000	3,96,00,000
Centrum Wealth Management Ltd	-	-
Centrum Broking Pvt. Ltd.	4,15,19,528	-
Agrata Mercantile Private Limited	2,52,50,000	-
Shree Srinivas Realtors Pvt Ltd	10,17,084	-
	87,06,22,560	41,46,06,982
b) Loans and Advances to others	1,55,77,03,510	1,10,39,30,716
	1,55,77,03,510	1,10,39,30,716
	2,42,83,26,070	1,51,85,37,698
<b>Total</b>	<b>3,13,72,55,590</b>	<b>1,74,55,03,523</b>

**Note 17- OTHER CURRENT ASSETS**

Particulars	As at March 31,2017	As at Mar 31, 2016
Interest Accrued but not due	12,52,66,199	13,08,54,855
Other Current Assets	8,01,69,449	2,19,44,812
Balance with revenue authorities	15,81,110	-
<b>Total</b>	<b>20,70,16,757</b>	<b>15,27,99,667</b>



CENTRUM FINANCIAL SERVICES LIMITED

**NOTE 18 - REVENUE FROM OPERATIONS:**

Particulars	Year Ended March 31, 2017	Period Ended Mar 31, 2016
Interest Income	33,66,89,576	14,75,09,154
Interest Received From Margin Funding (LAS)	2,10,27,961	2,12,05,797
Interest on Debentures	3,00,000	-
Processing Charges	35,80,17,537	16,87,14,951
	51,90,100	14,52,195
<b>Total</b>	<b>36,32,07,637</b>	<b>17,01,67,146</b>

**NOTE 19 - OTHER INCOME**

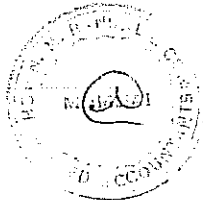
Particulars	Year Ended March 31, 2017	Period Ended Mar 31, 2016
Interest Received on Fixed Deposits	2,28,17,473	27,16,897
Other Income	10,000	-
<b>Total</b>	<b>2,28,27,473</b>	<b>27,16,897</b>

**NOTE 20 - EMPLOYEE BENEFIT EXPENSE**

Particulars	Year Ended March 31, 2017	Period Ended Mar 31, 2016
Salaries	1,68,44,734	9,43,506
Provident Fund	4,63,226	48,375
Employee Welfare Exp	44,102	6,480
Gratuity Expenses	97,248	8,438
Compensated Absences	1,97,762	15,279
<b>Total</b>	<b>1,76,47,072</b>	<b>10,22,078</b>

**NOTE 21 - FINANCE COST**

Particulars	Year Ended March 31, 2017	Period Ended Mar 31, 2016
<u>Interest Paid</u>		
Others	9,14,41,986	6,43,27,762
Interest Paid to Bank	3,29,77,004	2,35,01,420
Vehicle Loan	89,458	-
Bank Charges	22,839	8,630
<b>Total</b>	<b>12,45,31,287</b>	<b>8,78,37,812</b>



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## NOTE 22 - OTHER EXPENSES

Particulars	Year Ended	Period Ended
	March 31, 2017	Mar 31, 2016
Audit Fees	1,15,000	1,14,500
Tax Audit Fees	57,500	57,250
Advertisement Expense	7,290	-
Rent , Rates and Taxes	1,67,960	5,36,680
Telephone Expenses	1,70,237	-
Travelling & Conveyance Expenses	22,75,391	-
Business Promotion Expenses	71,505	-
Demat Charges	63,334	83,669
Exchange Transaction Charges	2,38,512	-
Insurance Charges	16,082	-
Director Sitting Fees	3,15,875	-
Legal & Professional Fees	1,04,90,944	15,04,087
Provision for Interest of Debentures	12,02,39,609	50,90,124
Filing Fees	1,71,822	32,54,507
Diminution in Value of Investment	2,00,00,000	-
Bad debts Written off	-	2,37,783
Provisions for Standard Assets	29,45,821	51,84,985
Excess Reversal of Provision for Tax	-	1,75,883
Office Expenses	2,04,080	28,913
Security Transaction Tax	25,903	-
Books and Periodicals	1,680	450
Commission and Brokerage	2,100	12,500
Membership & Subscription Fees	57,642	-
Processing Charges	7,59,000	17,40,250
Printing and Stationery Expenses	20,583	8,608
Repairs & Maintenance	5,440	-
Vehicle Expenses	1,22,564	-
<b>Total</b>	<b>15,85,45,875</b>	<b>1,80,30,189</b>



CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

23. 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. Disclosure relating to CSR expenditure:-
  - (a) Gross amount required to be spent by the company during the year Rs.5,39,660/-
  - (b) Amount spent during the year on: NIL
- e. Club Membership fee paid during the year is provided in the profit and loss account in proportion to the tenure of the validity of membership.
- f. Closing Units Put and call Derivative instruments are Buy-106500 units and sell – 88875.



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CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

g. 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
<b>Loan Taken</b>		
Loan Taken	25,00,00,000	18,95,00,000
Loan Repaid	25,00,000,00	24,38,24,169
Balance payable at end of year	NIL	NIL
Interest Payable	NIL	NIL
Legal and Professional Expenses Payable	NIL	NIL
Interest Expenses	NIL	21,86,002
Legal and Professional Expenses	9,50,814	NIL

B. Nature of Relationship	Name	
Ultimate Holding Company	Centrum Capital Limited	
Particulars	Current Year	Previous Year
<b>Loan Taken</b>		
Loan Taken	NIL	91,57,85,000
Loan Repaid	NIL	98,77,97,814
Balance payable at end of year	49,79,724	NIL
Loan Given	122,78,91,599	76,28,02,186
Loan Received Back	84,83,81,267	38,28,15,480
Interest Payable	13,46,267	85,50,033
Balance Receivable at end of year	75,94,97,038	37,50,06,982
Rent Payable	7,23,990	7,23,990
Interest Expenses	7,46,959	74,19,362
Legal and Professional Expenses Payable	9,40,500	9,40,500
Rent Expense	NIL	4,69,742
Legal and Professional Expenses	NIL	9,00,000
Interest Income	7,84,00,353	49,95,671
Interest Receivable	2,64,901	44,96,104
Corporate Guarantees given	41,00,00,000	40,00,00,000



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## 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	98,00,000	3,98,00,000
Advance Received Back	NIL	66,00,000
Interest Income	67,09,951	8,04,175
Balance receivable at end of year	4,94,00,000	3,32,00,000
Interest Receivable	61,61,987	1,23,032

D. Nature of Relationship	Name	
Enterprise controlled by Key Management Personnel	Businessmatch Services (I) Private Limited	
Particulars	Current Year	Previous Year
Loan Taken	1,50,00,000	2,80,00,000
Loan Taken Repaid	1,50,00,000	5,31,85,000
Interest Expenses	NIL	9,74,800
Balance Payable at end of year	NIL	NIL
Interest Payable	1,79,05,487	1,79,05,487

E. Nature of Relationship	Name	
Fellow Subsidiary	Centrum Broking Limited	
Particulars	Current Year	Previous Year
Loan Given	4,15,50,000	5,000,000
Loan Received Back	NIL	9,220,000
Balance Receivable at end of year	4,15,50,500	NIL
Commission and Brokerage Expenses	3,09,91,845	NIL
Commission and Brokerage Payable	30,472	NIL
Interest Income	6,25,052	440,330
Interest Receivable	5,62,547	NIL

F. Nature of Relationship	Name	
Fellow Subsidiary	Centrum Direct Limited	
Particulars	Current Year	Previous Year
Loan Taken	NIL	10,00,00,000
Loan Repaid	NIL	10,00,00,000
Interest Expenses	NIL	11,09,290
Interest Payable	9,98,361	9,98,361
Reimbursement of Expenses	72,500	NIL

G. Nature of Relationship	Name	
Fellow Subsidiary	Centrum Wealth Management Limited	
Particulars	Current Year	Previous Year
Commission and Brokerage Expenses	NIL	1,24,60,000
Balance Payable at end of year	NIL	1,30,20,700



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CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Loan Given	4,61,84,598	NIL
Loan Received Back	4,61,84,598	NIL
Balance Receivable at end of year	NIL	NIL
Interest Income	24,04,472	NIL
Interest Receivable	NIL	NIL

<b>H. Nature of Relationship</b>	<b>Name</b>	
<b>Fellow Subsidiary</b>	Shree Srinivas Realtors Pvt Ltd	
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Loan Given	10,17,084	NIL
Interest Income	44,863	NIL
Interest Receivable	40,377	NIL

<b>I. Nature of Relationship</b>	<b>Name</b>	
<b>Fellow Subsidiary</b>	Agrata Mercantile Pvt Ltd	
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Loan Given	2,52,50,000	NIL
Loan Repaid	NIL	NIL
Balance receivable at end of year	2,52,50,000	NIL
Interest Income	33,31,617	NIL
Interest Receivable	29,98,455	NIL

h. 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	NIL	NIL
Aggregate Outstanding	5,82,47,500	7,82,47,500
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



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## CENTRUM FINANCIAL SERVICES LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

## i. Auditor's Remuneration:

Particulars	Current Year	Previous Year
(i) Auditors Remuneration (Including Service tax) includes:		
Audit Fees	1,15,000	1,14,500
Tax Audit Fees	57,500	57,250

## j. Foreign Currency Inflow and outflow - NIL

- k. 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.

		AS at 31 <sup>st</sup> March, 2017 (Rs. In Lakhs)	
		Amount Outstanding	Amount Overdue
1	Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid		
	a. Debentures		
	Secured	21260.00	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 (secured)	1100.00	0.00
	d. Inter-corporate loans and borrowing	4562.67	0.00
	e. Commercial Paper	0.00	0.00
	f. Other loans	0.00	0.00
	<b>Total</b>	<b>26,922.67</b>	<b>0.00</b>

Asset Side

		Amount Outstanding
2	Break up of Loans and Advances including bills receivables (other than those included in [3] below):	
	a. Secured	7089.33
	b. Unsecured	24283.26
	<b>Total</b>	<b>31372.59</b>





CENTRUM FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

3	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	NIL
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4 Break-up of Investments:

Current Investments: NIL

Long Term Investments:

1. Quoted:	
(i) Shares:	
a. Equity	799.99
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
<b>Total</b>	<b>799.99</b>

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	3373.81
<b>Total</b>	<b>3373.81</b>

5	Borrower group-wise classification of assets financed as in (2) and (3) above:	Amount net of provisions		
	<b>Category</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	1. Related Parties			
	a. Subsidiaries	0.00	262.67	262.67
	b. Companies in the same group	0.00	8443.55	8443.55
	c. Other related parties	0.00	0.00	0.00
	2. Other than related parties	7089.33	15577.03	22666.36
	<b>Total</b>	<b>7089.33</b>	<b>24283.25</b>	<b>31372.58</b>

6	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value / Break up of fair value or NAV	Book Value (Net of Provisions)
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CENTRUM FINANCIAL SERVICES LIMITED  
NOTES FORMING PART OF FINANCIAL STATEMENTS

Category		
1. Related Parties		
a. Subsidiaries	2791.34	2791.34
b. Companies in the same group	0.00	0.00
c. Other related parties	0.00	0.00
2. Other than related parties	1382.47	1382.47
<b>Total</b>	<b>4173.81</b>	<b>4173.81</b>

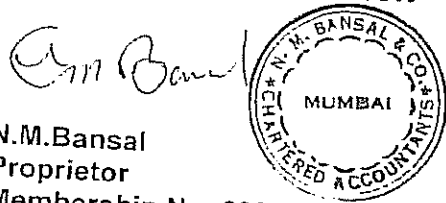
7 Other Information	Amount
Gross Non-performing Assets	
(i) a. Related parties	0.00
b. Other than related parties	0.00
Net Non-performing Assets	
(ii) a. Related parties	0.00
b. Other than related parties	0.00
(iii) Assets acquired in satisfaction of debt	0.00

l. The financial statements for the year ended March 31, 2017 are prepared as per Schedule III of the Companies Act, 2013.

m. 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 M/s. N.M.Bansal & Co.  
Chartered Accountants  
Firm Registration No. 100988W



N.M.Bansal  
Proprietor  
Membership No: 032568

Place: Mumbai  
Date: 24/05/2017

For and on behalf of Board  
Centrum Financial Services Limited

Shailendra Apte  
Whole Time Director  
DIN: 00017814

Bharat Adnani  
Chief Financial Officer  
Place: Mumbai  
Date: 24<sup>th</sup> May 2017

Rishad Byramjee  
Director  
DIN: 0164123

Ruta P Sabnis  
Company Secretary