



Centrum Broking Limited
Audited Financial Statements
For The Year Ended June 30, 2015

B. V. Dalal & Co.

Chartered Accountants

C/o. Bhogilal C. Shah & Co.,
2A, Shreepant Bhuvan, 1st floor, Sandhurst Bridge, Mumbai- 400007.
Tel. : (022)-23677077, 23610939 Fax : 23636472.
E-mail : bvdandco@mtnl.net.in

B. V. Dalal B.Com, F.C.A.

K. B. Dalal B.Com, F.C.A. C.P.A. (USA)

M. S. Shah B.Com, F.C.A.

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Centrum Broking Limited

Report on the standalone financial statements

We have audited the accompanying standalone financial statements of Centrum Broking Limited ("the Company"), which comprise the Balance Sheet as at 30th June, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

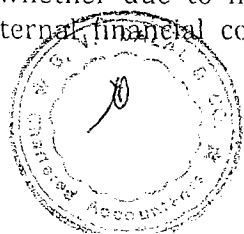
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial



B. V. Dalal & Co.

Chartered Accountants

C/o. Bhogilal C. Shah & Co.,
2A, Shreepant Bhuvan, 1st floor, Sandhurst Bridge, Mumbai- 400007.
Tel. : (022) 23677077, 23610939 Fax : 23636472.
E-mail : bvdandco@mtnl.net.in

B. V. Dalal B.Com, F.C.A.

K. B. Dalal B.Com, F.C.A. C.P.A. (USA)

M. S. Shah B.Com, F.C.A

statements that give a true and fair view 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 the Company's Directors, as well as evaluating the overall presentation of the financial statements.

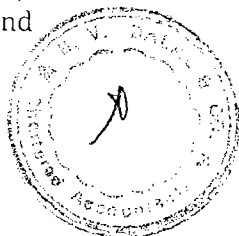
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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

Report on legal and other regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) on the basis of the written representations received from the directors, as on 30th June 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 30th June, 2015 from being appointed as a director, in terms of Section 164 (2) of the Act; and



B. V. Dalal & Co.

Chartered Accountants

C/o. Bhogilal C. Shah & Co.,
2A, Shreepant Bhuvan, 1st floor, Sandhurst Bridge, Mumbai- 400007.
Tel. : (022) 23677077, 23610939 Fax : 23636472.
E-mail : bvdandco@mtnl.net.in

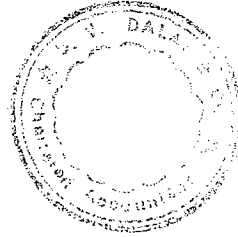
B. V. Dalal B.Com, F.C.A.

K. B. Dalal B.Com, F.C.A. C.P.A. (USA)

M. S. Shah B.Com, F.C.A.

- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) the Company has disclosed the impact on pending litigations 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; and
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For B. V. Dalal & Co.
Chartered Accountants
Firm's registration No. 114214W



Manori Shah

Manori Shah
Partner
Membership No. 104640
Mumbai, August 28, 2015

B. V. Dalal & Co.

Chartered Accountants

C/o. Bhogilal C. Shah & Co.,
2A, Shreepant Bhuvan, 1st floor, Sandhurst Bridge, Mumbai- 400007.
Tel. : (022) 23677077, 23610939 Fax : 23636472.
E-mail : bvdandco@mtnl.net.in

B. V. Dalal B.Com. F.C.A.

K. B. Dalal B.Com.F.C.A. C.P.A.(USA)

M. S. Shah B.Com.F.C.A

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 30th June 2015. We report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the fixed assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion, is reasonable, considering the size and nature of its business. As explained to us, no material discrepancies were noticed on such verification.
- (ii) (a) The Company is not holding any inventories during the year. Therefore the provisions of clause 3(II) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained u/s 189 of the Act. Therefore the provisions of clause 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods. During the course of our audit, we have not observed any continuing failure to correct any major weaknesses in internal controls.
- (v) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 73 to 76 of the Act with regard to the deposits accepted from the public. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) As explained to us, the Central Government has not prescribed the maintenance of Cost Records under section 148(1). Therefore the provisions of clause 3(vi) of the Order are not applicable to the Company.



B. V. Dalal & Co.

Chartered Accountants

C/o. Bhogilal C. Shah & Co.,
2A, Shreepanth Bhuvan, 1st floor, Sandhurst Bridge, Mumbai- 400007.
Tel. : (022) 23677077, 23610939 Fax : 23636472.
E-mail : bvdandco@mtnl.net.in

B. V. Dalal B.Com, F.C.A.

K. B. Dalal B.Com, F.C.A. C.P.A. (USA)

M. S. Shah B.Com, F.C.A.

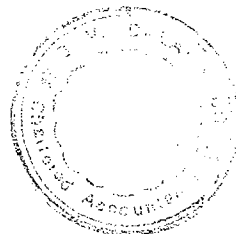
- (vii) (a) According to the information and explanation given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues were in arrears, as at 30th June 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, as on 30th June 2015 there are no amounts which have not been deposited with statutory authorities on account of any dispute.
- (c) According to the information and explanations given to us the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- (viii) The accumulated losses as on 30th June 2015 is Rs. 58,26,05,829. The Company has not incurred cash losses during the financial year but has incurred cash losses in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks. There are no debenture holders.
- (x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Therefore the provisions of clause 3(x) of the Order are not applicable to the Company.
- (xi) To the best of our knowledge and belief and according to the information and explanations given to us, term loans availed by the Company were, prima facie, applied by the Company during the year for the purpose for which loans were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For B. V. Dalal & Co.
Chartered Accountants
Firm's registration No. 114214W

Manori Shah

Manori Shah
Partner

Membership No. 104640
Mumbai, August 28, 2015



CENTRUM BROKING LIMITED

BALANCE SHEET AS AT 30TH JUNE 2015.

	Note No.	30.6.2015 ₹	30.6.2014 ₹
I. <u>EQUITY AND LIABILITIES</u>			
1. Shareholders' Funds			
(a) Share Capital	2	194,340,020	194,340,020
(b) Reserves and Surplus	3	52,801,171	15,413,133
2. Non-current liabilities			
(b) Other Long term liabilities	4	100,000	100,000
(c) Long-term Provisions	5	2,142,899	1,701,557
3. Current liabilities			
(a) Short-term Borrowings	6	150,402,433	113,655,741
(b) Trade payables	7	101,811,815	85,475,902
(c) Other current liabilities	8	38,475,572	58,897,898
(d) Short-term provisions	9	464,630	323,872
TOTAL		540,538,540	469,908,123
II. <u>ASSETS</u>			
1. Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	5,454,659	6,812,010
(b) Non-current investments	11	7,074,838	7,074,838
(c) Deferred tax assets (net)	12	113,313,509	113,313,509
(d) Long-term loans and advances	13	63,487,926	81,200,009
2. Current assets			
(b) Trade receivables	14	122,072,471	116,241,087
(c) Cash and cash equivalents	15	220,508,998	135,268,853
(d) Short-term loans and advances	16	7,942,846	9,314,524
(e) Other current assets	17	683,293	683,293
TOTAL		540,538,540	469,908,123

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For B. V. Dalal & Co.
Chartered Accountants

Manori Shah

Manori Shah
Partner
Membership No. 104640
Mumbai, August 28, 2015



Praveen Nayak
Director

Praveen Nayak
Director & CFO

For and on behalf of the Board

V. V. V. V.
Director

Apshin
Company Secretary

Mumbai, August 28, 2015

CENTRUM BROKING LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE 2015.

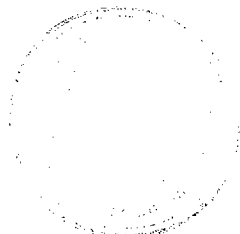
	Note No.	30.6.2015 ₹	30.6.2014 ₹
Continuing Operations			
I. INCOME			
Revenue from operations	18	221,686,932	127,694,363
Other Income	19	11,718,559	16,956,407
Total Revenue		233,405,491	144,650,770
II. EXPENSES			
Employee benefit expense	20	109,118,797	96,811,185
Other expenses	21	58,737,856	64,979,833
Total Expenses		167,856,653	161,791,018
Earnings before extraordinary items, interest, tax, depreciation and amortization (EBITDA) (I) - (II)		65,548,838	(17,140,248)
Finance Costs	22	24,653,626	8,508,954
Depreciation and amortization expense		3,507,174	2,986,337
Profit / (Loss) before extraordinary items and tax		37,388,038	(28,635,539)
Tax expenses :			
Current Tax		-	-
Deferred tax		-	-
Total tax expenses		-	-
Profit / (Loss) for the period from continuing operations		37,388,038	(28,635,539)
Earnings per equity share :			
Basic		1.92	(1.47)
Diluted		1.92	(1.47)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For B. V. Dalal & Co.
Chartered Accountants

Manori Shah

Manori Shah
Partner
Membership No. 104640
Mumbai, August 28, 2015



Jaiwadee Nayak

Director

[Signature]

Director & CFO

For and on behalf of the Board

[Signature]

Director

[Signature]

Company Secretary

Mumbai, August 28, 2015

CENTRUM BROKING LIMITED

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

(i) System of Accounting:

The Financial Statements have been prepared on the basis of historical cost convention, in accordance with applicable accounting standards and on the principles of a going concern. All expenses and incomes to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

(ii) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenues and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

(iii) Revenue Recognition

- a. Revenue from Brokerage activities is accounted for on the trade date of transaction.
- b. Revenue from Portfolio Management Services (PMS) is accounted for as per the terms of the contract.

(iv) Foreign Currency Transactions

Income & expenses in foreign currencies are converted at the exchange rate prevailing on the date of transactions. Foreign currency monetary assets & liabilities are translated at the exchange rate prevailing on the balance sheet date. Exchange differences arising at the time of settlement of transactions, are recognized in the Profit & Loss account.

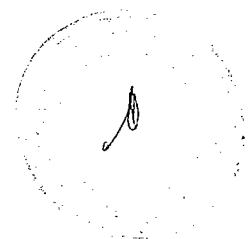
(v) Fixed Assets:

Tangible Assets

Tangible fixed Assets are stated at cost less accumulated depreciation / impairment losses, if any.

Intangible Assets

Intangible assets are stated at cost less accumulated amortisation / impairment losses, if any.



(vi) Depreciation:

- a) From the current year, depreciation is provided on a pro rata basis on the straight line method over the useful lives of the assets in the manner prescribed by Schedule II of the Companies Act, 2013, as against the past practice of providing depreciation Straight Line method at the rates prescribed in Schedule XIV to the Companies Act, 1956.
- b) Depreciation on addition/deletion to fixed assets have been provided on pro-rata basis with reference to the date of addition/deletion.

(vii) Investments:

Long term investments are stated at cost after deducting provision, if any, made for permanent diminution in the values. Current Investment, if any, are stated at lower of cost and net realizable value

(viii) Accounting for Taxes on Income:

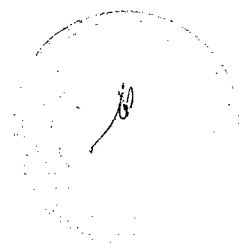
Provision for current tax if any, is made on the basis of the estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing differences between the book profits and tax profits for the year is accounted for, using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realised in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

The Company has not recognised Deferred tax asset on the current year business loss as a matter of prudence. Opening balance of deferred tax asset on accumulated carry forward business losses has not been reversed during the year. The Company has also not recognised Deferred tax asset / liability on depreciation on fixed assets to the extent of reversal of deferred tax asset / liability on depreciation.

(ix) Leases

Lease rentals on operating lease arrangements are charged to the profit and loss account, in accordance with Accounting Standard 19 on Leases issued by the Institute of Chartered Accountants of India (ICAI).



(x) Borrowing Costs:

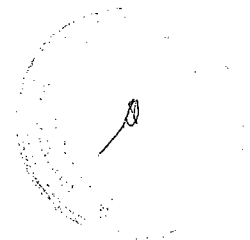
Borrowing costs attributable to the acquisition and construction of assets are capitalised as part of the cost of respective assets upto the date when such asset is ready for its intended use. Other borrowing costs are charged to the revenue.

(xi) Retirement Benefits:

- a) Contributions are made under the relevant rules/statute to the Provident and Employee Pension Fund. All such contributions are charged to the Profit and Loss Account for the year on accrual basis.
- b) Contribution to the Gratuity Fund is made on the basis of actuarial valuation as at the close of the year.
- c) Leave encashment liability is provided for on the basis of actuarial valuation as at the close of the year.

(xii) Provisions and Contingent liabilities:

- a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
 - i the company has a present obligation as a result of a past event.
 - ii a probable outflow of resources is expected to settle the obligation and
 - iii the amount of the obligation can be reliably estimated.
- b) Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, such reimbursement is recognized to the extent of provision or contingent liability as the case may be, only when it is virtually certain that the reimbursement will be received.
- c) Contingent Liability, if material, is disclosed in the case of
 - i a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 - ii a possible obligation, unless the probability of outflow of resources is remote



NOTE 23 : GUARANTEES

Guarantees given on behalf of company by banks Rs. 30.00 crs (previous year Rs. 20.00 crs)

NOTE 24 : EARNINGS / EXPENDITURE IN FOREIGN CURRENCY

Particulars	2014-15	2013-14
Earning		
Consultancy income	5,87,050	58,51,596
Expenditures		
Traveling & Conveyance		48,609
Computer Expenses	15,37,930	20,24,266
TOTAL EXPENDITURE		18,52,851

NOTE 25 : GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on leaving the services of the Company at 15 days salary (last drawn basic salary) for each completed year of service. The scheme is funded with one insurance company in the form of a qualifying insurance policy.

The following tables summarise the components of net benefit expense recognized in the profit and loss account, the funding status and amounts recognized in the balance sheet for gratuity plan.



Profit and Loss account

Net employee benefit expense (recognized in Employee Cost)

Expenses Recognized in the Income Statement	For the year ended June 30, 2015	For the year ended June 30, 2014
Current Service Cost	7,20,958	7,16,557
Interest Cost	2,86,884	2,19,651
Expected Return on Plan Assets	(3,16,808)	(3,02,888)
Recognition of Transition Liability	NIL	NIL
Actuarial (Gain) or Loss	5,15,730	(348,093)
Expense Recognized in Profit and Loss Account	12,06,764	2,85,227

Balance Sheet

Details of Provision for gratuity

Amount Recognized in the Balance Sheet	June 30, 2015	June 30, 2014
Liability at the end of the year	(47,37,584)	(32,01,831)
Fair Value of Plan Assets at the end of the year	53,54,339	36,41,469
Amount Recognized in the Balance Sheet	6,16,755	4,39,638

Changes in the present value of defined benefit obligation are as follows:

Changes in Benefit Obligation	June 30, 2015	June 30, 2014
Liability at the beginning of the Period	32,01,831	28,34,207
Interest Cost	2,86,884	2,19,651
Current Service Cost	7,20,958	7,16,557
Settlement	NIL	NIL
Liability Transfer In	NIL	NIL
Benefit Paid	NIL	(2,21,729)
Actuarial (gain)/loss on obligations	5,27,911	(3,46,855)
Liability at the end of the year	47,37,584	32,01,831

Changes in the fair value of plan assets are as follows:

Changes in Fair Value of Plan Assets	June 30, 2015	June 30, 2014
Opening fair value of plan assets	36,41,469	34,81,466
Contributions	13,83,881	77,606
Benefit Paid	NIL	(2,21,729)
Actuarial gain/(loss) to be recognized	12,181	1,238
Expected Return on Plan Assets	3,16,808	3,02,888
Fair Value of Plan Assets at the end of the year	53,54,339	36,41,469

	June 30, 2015	June 30, 2014
Balance Sheet Reconciliation		
Opening Net Liability	(4,39,638)	(6,47,259)
Expense as above	12,06,764	2,85,227
Transfer from other company	NIL	NIL
Transfer to other company	NIL	NIL
Employers Contribution	(13,83,881)	(77,606)
Amount Recognized in Balance Sheet	(6,16,755)	(4,39,638)

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	June 30, 2015	June 30, 2014
Invested with Insurer	100%	100%

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

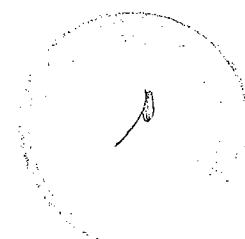
The principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Actuarial Assumptions	June 30, 2015	June 30, 2014
Retirement Age	60	60
Attrition Rate	2.00%	2.00%
Future Salary Rise	4.00%	4.00%
Rate of Discounting	8.30%	8.96%
Rate of Return on Plan Assets	8.30%	8.70%
Mortality Table	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate

The estimates for future salary increase, considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts for the current and previous year are as follows:

Particulars	June 30, 2015	June 30, 2014
Defined benefit obligation	47,37,584	32,01,831
Plan assets	53,54,339	36,41,469
Surplus / (deficit)	6,16,755	4,39,638
Experience adjustments on plan liabilities	2,11,453	(3,46,855)
Experience adjustments on plan assets	12,181	(1,238)



NOTE 26 : EARNINGS PER SHARE

In terms of Accounting Standard 20 'Earnings per Share (EPS)' notified by the Companies (Accounting Standards) Rules, 2006, the EPS has been calculated as under :

No.	Particulars	For the year ended June 30, 2015	For the year ended June 30, 2014
(a)	Net Profit / (Loss) as per Profit & Loss Account	3,73,88,038	(2,86,35,539)
(c)	Net Profit / (Loss) for the year attributable to equity shareholders	3,73,88,038	(2,86,35,539)
(d)	Weighted Average number of equity shares used as denominator for calculating EPS	1,94,34,002	1,94,34,002
(e)	Earnings per share of Rs.10 each (Basic & Diluted)	1.92	(1.47)

NOTE 27 : RELATED PARTY DISCLOSURES**A) List of Related Parties:**

Associates with whom transactions have been entered into in the ordinary course of business:

Centrum Capital Limited
Centrum Financial Services Limited
Centrum Wealth Management Limited
Centrum Direct Limited
Club 7 Holidays Limited

Key Management Personnel:

Mr. K. Sandeep Nayak
Mr. V. Sriram
Mr. Pradeep Oak
Mr. Rajesh Nanavaty

Relatives of Key Management Personnel/ Having Controlling Interest where transactions have taken place:

Ms. Prachi Oak

B) Transaction with related parties:

Nature of Transactions	Associates	Key Managerial Personnel	Total
	2015	2015	2015
Loans and advances taken			
-Centrum Capital Limited	56,25,81,692		56,25,81,692
-Centrum Financial Services Limited	50,00,000		50,00,000
-Centrum Wealth Management Limited	5,00,000		5,00,000
Repayment of Loans and advances taken			
-Centrum Capital Limited	52,16,15,000		52,16,15,000
-Centrum Financial Services Ltd.	92,20,000		92,20,000
-Centrum Wealth Management Ltd.	2,67,49,200		2,67,49,200
Commission & Professional Fees Received			
-Centrum Capital Limited	86,21,539		86,21,539
-Centrum Wealth Management Ltd.	53,29,643		53,29,643
Brokerage & Commission & DP Income Received			
-Key Managerial Personal and Relatives		31,208	31,208
-Centrum Capital Limited Brokerage	44,013		44,013
-Centrum Capital Limited DP Income	1,653		1,653
-Centrum Capital Limited Delayed Charges	5,117		5,117
-Centrum Direct Limited Brokerage	89,760		89,760
Rent Paid			
-Centrum Direct Limited	1,85,66,660		1,85,66,660
Remuneration			
-K. Sandeep Nayak		72,91,488	72,91,488
-V. Sriram		46,60,008	46,60,008
-Pradeep Oak		28,72,416	28,72,416
Interest Expense			
-Centrum Capital Limited	2,06,37,458		2,06,37,458
-Centrum Financial Services Limited	4,40,329		4,40,329
-Centrum Direct Limited	3,35,560		3,35,560
Travelling Expenses (including purchase of foreign exchange)			
-Club 7 Holidays Limited	13,65,191		13,65,191
Reimbursement of expenses			
-Centrum Wealth Management Limited	1,88,243		1,88,243
Corporate Guarantees Received			
-Centrum Capital Limited	30,75,00,000		30,75,00,000
Rent Payable			
-Centrum Capital Limited	47,35,626		47,35,626

Interest Payable			
-Centrum Capital Limited	55,60,655		55,60,655
-Centrum Direct Limited	85,410		85,410
Other Receivables			
-Centrum Capital Limited	5,58,378		5,58,378
Closing Balances:			
Payables			
-Centrum Capital Limited	15,04,02,433		15,04,02,433
-Centrum Direct Limited	24,46,976		24,46,976
-Club 7 Holidays Limited	13,65,192		13,65,192
-Centrum Wealth Management Ltd.	5,00,000		5,00,000

Note: No amounts in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables.

For B. V. Dalal & Co.
Chartered Accountants

Manori Shah

Manori Shah
Partner
Membership No. 104640
Mumbai, August 28, 2015



Famseep Nayak
Director

Director

[Signature]
Director & CFO

For and on behalf of the Board

[Signature]
Director

Director

Areshah
Company Secretary

Mumbai, August 28, 2015

CENTRUM BROKING LIMITED

NOTES TO THE ACCOUNTS

NOTE 2 : SHARE CAPITAL

	30.6.2015	30.6.2014
	₹	₹
Authorised shares :		
6,00,00,000 Equity Shares of Rs. 10 each	600,000,000	600,000,000
	<u>600,000,000</u>	<u>600,000,000</u>
Issued, subscribed and fully paid up shares :		
1,94,34,002 Equity Shares of Rs. 10 each	194,340,020	194,340,020
	<u>194,340,020</u>	<u>194,340,020</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	30.6.2015		30.6.2014	
	No.	₹	No.	₹
Equity Shares				
At the beginning of the period	19,434,002	194,340,020	19,434,002	194,340,020
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>19,434,002</u>	<u>194,340,020</u>	<u>19,434,002</u>	<u>194,340,020</u>

b. Terms / rights attached to equity shares

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

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

Equity

	30.6.2015		30.6.2014	
	No.	% holding	No.	% holding
M/s Centrum Capital Ltd.	19,290,666	99.26	19,290,666	99.26

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 ownership of shares.

NOTE 3 : RESERVES AND SURPLUS

	30.6.2015	30.6.2014
	₹	₹
Securities Premium Reserve :		
Opening Balance	635,407,000	635,407,000
Surplus / (Deficit) in the statement of profit and loss account		
Opening Balance	(619,993,867)	(591,358,328)
Add : Profit / (Loss) for the year	37,388,038	(28,635,539)
	<u>(582,605,829)</u>	<u>(619,993,867)</u>
	<u>52,801,171</u>	<u>15,413,133</u>

CENTRUM BROKING LIMITED

NOTES TO THE ACCOUNTS

NOTE 4 : OTHER LONG TERM LIABILITIES

	30.6.2015	30.6.2014
	₹	₹
Deposits	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

NOTE 5 : LONG TERM PROVISIONS

	30.6.2015	30.6.2014
	₹	₹
Provision for Leave Encashment	2,142,899	1,701,557
	<u>2,142,899</u>	<u>1,701,557</u>

NOTE 6 : SHORT TERM BORROWINGS

	30.6.2015	30.6.2014
	₹	₹
Short Term Loans from Companies	150,402,433	113,655,741
	<u>150,402,433</u>	<u>113,655,741</u>

NOTE 7 : TRADE PAYABLES

	30.6.2015	30.6.2014
	₹	₹
Sundry Creditors		
Due to Micro, Small & Medium Enterprises	-	-
Due to Others	101,811,815	85,475,902
	<u>101,811,815</u>	<u>85,475,902</u>

NOTE 8 : OTHER CURRENT LIABILITIES

	30.6.2015	30.6.2014
	₹	₹
Book Overdraft from Banks	1,333,349	4,621,098
Other Payables	37,142,223	54,276,800
	<u>38,475,572</u>	<u>58,897,898</u>

NOTE 9 : SHORT TERM PROVISIONS

	30.6.2015	30.6.2014
	₹	₹
Provision for Leave Encashment	464,630	323,872
	<u>464,630</u>	<u>323,872</u>

CENTRUM BROKING LIMITED**NOTES TO THE ACCOUNTS****NOTE 10 : TANGIBLE ASSETS**

FIXED ASSETS	GROSS BLOCK AT COST				TOTAL DEPRECIATION				NET BLOCK	
	As at 1.7.2014	Additions / Adjustments	Deductions / Adjustments	As at 30.6.2015	As at 1.7.2014	For the year 2014-15	Deductions / Adjustments	Upto 30.6.2015	As at 30.6.2015	As at 30.6.2014
1. Furniture & Fixtures	211,270	66,000	-	277,270	30,030	27,741	-	57,771	219,499	181,240
2. Vehicles	6,339,012			6,339,012	3,600,450	1,338,547	-	4,938,997	1,400,015	2,738,562
3. Office Equipment	36,866,918	2,083,823	-	38,950,741	32,974,710	2,140,886	-	35,115,596	3,835,145	3,892,208
	43,417,200	2,149,823	-	45,567,023	36,605,190	3,507,174	-	40,112,364	5,454,659	6,812,010
Previous Year	43,061,310	355,890	-	43,417,200	33,618,853	2,986,337	-	36,605,190	6,812,010	9,442,457



CENTRUM BROKING LIMITED

NOTES TO THE ACCOUNTS

NOTE 11 : NON - CURRENT INVESTMENTS

	30.6.2015	30.6.2014
	₹	₹
Trade - Unquoted		
70,694 shares of Bombay Stock Exchange Ltd.	7,074,838	7,074,838
	<u>7,074,838</u>	<u>7,074,838</u>

NOTE 12 : DEFERRED TAX ASSETS (NET)

	30.6.2015	30.6.2014
	₹	₹
Deferred Tax Asset		
Loss Carried Forward	113,313,509	113,313,509
Deferred Tax Asset	<u>113,313,509</u>	<u>113,313,509</u>

NOTE 13 : LONG TERM LOANS AND ADVANCES

	30.6.2015	30.6.2014
	₹	₹
Security Deposits (Unsecured, considered good)		
Deposits with Stock Exchanges	21,444,384	51,244,384
Other Deposits	2,060,651	2,060,651
Other loans and advances		
Gratuity Fund Excess Funded	616,755	439,638
Employee Benefit Trust	3,770,000	3,770,000
Loans to Employees	10,335,300	2,335,300
Advance Income Tax (net of provision for taxation)	25,155,351	21,244,551
Advance Fringe Benefit Tax (net of provision for taxation)	105,485	105,485
	<u>63,487,926</u>	<u>81,200,009</u>

NOTE 14 : TRADE RECEIVABLES

	30.6.2015	30.6.2014
	₹	₹
Unsecured, considered good unless stated otherwise		
Outstanding for a period of six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	22,083,051	4,245,804
	<u>22,083,051</u>	<u>4,245,804</u>
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	99,989,420	111,995,283
	<u>99,989,420</u>	<u>111,995,283</u>
	<u>122,072,471</u>	<u>116,241,087</u>

CENTRUM BROKING LIMITED

NOTES TO THE ACCOUNTS

NOTE 15 : CASH AND BANK BALANCES

	30.6.2015	30.6.2014
	₹	₹
Cash and cash equivalents		
Balances with banks :		
On current accounts	65,651,976	34,205,190
Cash on hand	557,022	63,663
Other bank balances		
Deposits with original maturity of more than 3 months but less than 12 months	154,300,000	101,000,000
	<u>220,508,998</u>	<u>135,268,853</u>

NOTE 16 : SHORT TERM LOANS AND ADVANCES

	30.6.2015	30.6.2014
	₹	₹
Unsecured, considered good unless stated otherwise		
Loans to Employees	-	95,969
Advances recoverable in cash or kind or for value to be received	7,942,846	6,082,840
Service Tax Credit	-	3,135,715
	<u>7,942,846</u>	<u>9,314,524</u>

NT
OT

CENTRUM BROKING LIMITED

NOTES TO THE ACCOUNTS

NOTE 17 : OTHER CURRENT ASSETS

	30.6.2015	30.6.2014
	₹	₹
Unsecured, considered good unless stated otherwise		
Other receivables	683,293	683,293
	<u>683,293</u>	<u>683,293</u>

NOTE 18 : REVENUE FROM OPERATIONS

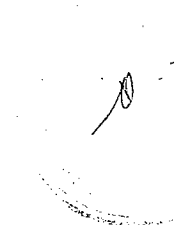
	30.6.2015	30.6.2014
	₹	₹
Brokerage Income	153,655,569	102,297,920
Depository Charges	1,504,312	947,442
Consultancy Fees	66,527,052	24,449,001
	<u>221,686,932</u>	<u>127,694,363</u>

NOTE 19 : OTHER INCOME

	30.6.2015	30.6.2014
	₹	₹
Interest	10,776,770	7,823,304
Dividend	282,776	282,776
Miscellaneous Income	659,013	8,358,472
Net Gain / (Loss) on Foreign Currency Transactions	-	(143,145)
Profit / (Loss) on Sale of Shares	-	635,000
	<u>11,718,559</u>	<u>16,956,407</u>

NOTE 20 : EMPLOYEE BENEFIT EXPENSE

	30.6.2015	30.6.2014
	₹	₹
Salaries, Bonus & Gratuity	102,234,650	91,649,746
Contribution to Provident and other funds	4,999,597	4,214,429
Staff Welfare Expenses	1,884,550	947,010
	<u>109,118,797</u>	<u>96,811,185</u>



CENTRUM BROKING LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE 2015

	30.6.2015 ₹	30.6.2014 ₹
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	37,388,038	(28,635,539)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization	3,507,174	2,986,337
Interest expense	24,653,626	8,508,954
Interest income	(10,776,770)	(7,823,304)
Dividend income	(282,776)	(282,776)
Operating profit before working capital changes	54,489,292	(25,246,328)
Movements in working capital :		
Increase / (decrease) in trade payables	16,335,913	57,063,279
Increase / (decrease) in long term / short term provisions	582,100	221,575
Increase / (decrease) in other long term / short term liabilities	(17,134,577)	31,723,809
Decrease / (increase) in trade receivables	(5,831,384)	(91,527,561)
Decrease / (increase) in long term / short term loans and advances	19,083,761	(3,344,388)
Decrease / (increase) in other current / non-current assets	-	94,907
Net cash flow from / (used in) operating activities (A)	67,525,105	(31,014,707)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2,149,823)	(355,890)
Interest received	10,776,770	7,823,304
Dividends received	282,776	282,776
Net cash flow from / (used in) investing activities (B)	8,909,723	7,750,190
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from long-term / short-term borrowings	36,746,692	73,761,443
Interest paid	(24,653,626)	(8,508,954)
Net cash flow from / (used in) financing activities (C)	12,093,066	65,252,489
Net increase / (decrease) in cash and cash equivalents (A + B + C)	88,527,894	41,987,972
Cash and cash equivalents at the beginning of the year	130,647,755	88,659,783
Cash and cash equivalents at the end of the year	219,175,649	130,647,755
	88,527,894	41,987,972

As per our report of even date
For B. V. Dalal & Co.
Chartered Accountants

Manori Shah

Manori Shah
Partner
Membership No. 104640
Mumbai, August 28, 2015



Tanveer Nayak

Director

Director & CFO

For and on behalf of the Board

Arshad

Director

Arshad
company Secretary

Mumbai, August 28, 2015