

**CENTRUM WEALTH
MANAGEMENT LIMITED**

**ANNUAL ACCOUNTS
2014-2015**

A.T JAIN & CO.

CHARTERED ACCOUNTANTS

**UNIT NO. 414, HUBTOWN SOLARIES,
4TH FLOOR, N.S. PHADAKE MARG,
NEAR EAST WEST FLAYOVER,
ANDHERI (EAST), MUMBAI-400069.**



To The Members of Centrum Wealth Management Limited

REPORT ON THE FINANCIAL STATEMENTS

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

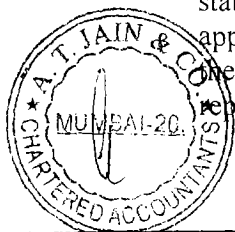
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and 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.

AUDITORS' 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

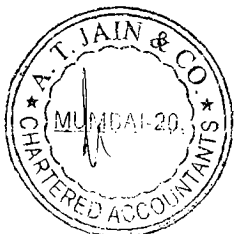
OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at June 30, 2015;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on June 30, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on June 30, 2015, from being appointed as a director in terms of Section 164(2) of the Act.





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

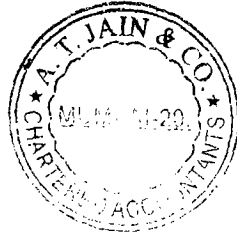
i. the Company did not have any pending litigations.

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.

For A.T Jain & Co.
Chartered Accountants
(Firm Registration No. 103886W)

Sushil T. Jain
Partner
Membership No.:33809
Mumbai
Date: 29th August, 2015





ANNEXURE TO THE AUDITORS' REPORT

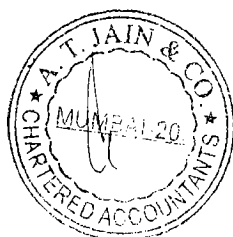
(Referred to in paragraph 1 of report on other legal and Regulatory requirement of even date)

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

b) As per the information and explanations given to us, Fixed Assets were physically verified during the year by the management as per its programme, which in our opinion is reasonable considering the size and the nature of its business. The frequency of verification is reasonable and no material discrepancies have been noticed on such verification.
2. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
3. During the year the Company has not granted any loan to a party listed in the register maintained under Section 189 of the Companies Act, 2013.
4. 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 for purchase of fixed assets and for the sale of services. We have not observed any continuing failure to correct major weaknesses in such internal controls.
5. As per the information and explanations given to us, the company has not accepted any deposits during the year. Therefore the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
7. a) According to the records of the company, the company has been generally regular in depositing its undisputed statutory dues such as provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax and any other material statutory dues whichever is applicable to the company with the appropriate authorities during the year other than professional tax amounting to Rs.1,95,361/-

As explained to us, no undisputed amounts payable in respect of Income Tax, Service tax, and any other material statutory dues were in arrears as at 30th June, 2015 for a period more than 6 months from the date they became payable other than the above mentioned professional tax.

- b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

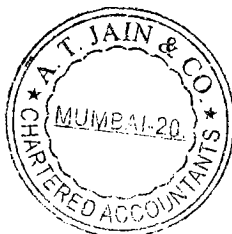




- c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
8. The Company's accumulated losses at the end of the financial year are more than fifty percent of its net worth. The Company has accumulated losses at the end of the year under audit and it has not incurred cash losses in the current financial year, however it has incurred cash losses in the immediately preceding financial year.
9. According to the information and explanation given to us and based on the documents and records examined by us, in our opinion the company has not accepted any loans from any financial institutions or banks.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. On the basis of the information and explanations given to us, there were no term loans raised during the year by the company.
12. In our opinion and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the course of our audit.

For A.T. Jain & Co.
Chartered Accountants
Firm Registration Nos. 103886W

Sushil .T. Jain
(Partner)
Membership No. 033809



Place : Mumbai
Date : 29th August, 2015

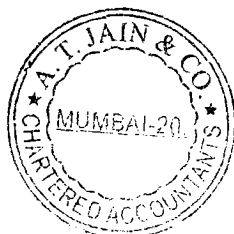
CENTRUM WEALTH MANAGEMENT LIMITED
BALANCE SHEET AS AT 30th JUNE, 2015

	Notes	As at	As at
		30th June, 2015	30th June, 2014
		Rupees	Rupees
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	3	20,00,00,000	20,00,00,000
Reserves & Surplus	4	(16,29,33,452)	(18,41,26,042)
Non-current liabilities			
Long-term provisions	5	1,44,58,462	1,03,62,083
Other Long-term liabilities	6	9,49,973	
Current liabilities			
Short-term borrowings	7	28,92,57,985	18,42,62,336
Trade payables	8	7,17,63,703	4,11,76,972
Other current liabilities	9	2,55,92,126	2,30,47,837
Short-term provisions	10	6,62,518	5,32,343
TOTAL		43,97,51,315	27,52,55,530
ASSETS			
Non-current assets			
Fixed assets	11		
Tangible assets		1,16,62,528	79,71,654
Intangible Assets		43,48,852	24,32,332
Intangible Assets under development		1,82,11,833	-
Long-term loans and advances	12	1,58,14,336	16,77,920
Deferred Tax Asset	25	14,83,15,012	14,83,15,012
Current assets			
Trade receivables	13	19,36,53,906	8,89,62,286
Cash and cash equivalents	14	19,03,304	67,19,904
Short-term loans and advances	15	11,42,099	26,350
Other Current Assets	16	4,46,99,446	1,91,50,072
TOTAL		43,97,51,315	27,52,55,530
Significant Accounting Policies	2		
The accompanying Notes are an integral part of the Financial Statements			

As per our attached report of even date
For **A.T.Jain & Co.**
Chartered Accountants
Firm Reg. No.:103886W

Sushil Jain

Sushil Jain
Partner
Membership No. 033809
Place: Mumbai
Dated: 29th August 2015



For and on behalf of the Board of Directors
Centrum Wealth Management Limited

Rajnish Bahl
Rajnish Bahl
Director
DIN 01699047

K. Sandeep Nayak
K. Sandeep Nayak
Director
DIN03281505

Narayan Krishnan
Narayan Krishnan
CFO

Archana Goyal
Archana Goyal
Company Secretary

CENTRUM WEALTH MANAGEMENT LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30th JUNE 2015			
	Notes	For year ended	For year ended
		30th June, 2015	30th June, 2014
		Rupees	Rupees
Income			
Revenue from operations	17	42,34,62,320	23,09,25,861
Other income	18	20,32,776	3,39,246
TOTAL REVENUE		42,54,95,096	23,12,65,107
Expenses			
Employee benefits Expenses	19	25,35,45,277	17,87,91,932
Finance Costs	20	3,18,03,613	5,64,64,429
Depreciation and Amortisation Expenses	11	35,87,124	15,00,683
Other Expenses	21	11,53,66,493	9,07,90,584
TOTAL EXPENSES		40,43,02,507	32,75,47,628
Profit / (Loss) before exceptional and extraordinary items and tax		2,11,92,590	(9,62,82,521)
Exceptional items			-
Profit / (Loss) before extraordinary items and tax		2,11,92,590	(9,62,82,521)
Extraordinary items			-
Profit / (Loss) before tax		2,11,92,590	(9,62,82,521)
Tax expense:			
Current tax expense for current year		-	-
Deferred Tax	25	-	3,63,37,491
Profit / (Loss) for the year		2,11,92,590	(5,99,45,030)
Earnings per share (of Rs. 10/- each):			
Basic		1.06	(572.77)
Significant Accounting Policies	2		

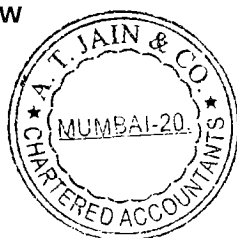
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As per our attached report of even date

For A.T.Jain & Co.
Chartered Accountants
Firm Reg. No.:103886W

Sushil Jain

Sushil Jain
Partner
Membership No. 033809
Place: Mumbai
Dated: 29th August 2015



For and on behalf of the Board of Directors
Centrum Wealth Management Limited

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Narayan Krishnan
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Archana Goyal
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Company Secretary

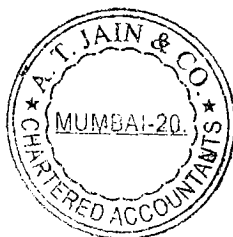
CENTRUM WEALTH MANAGEMENT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2015

	AS AT	AS AT
	30th June, 2015	30th June, 2014
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Taxation	2,11,92,590	(9,62,82,521)
Adjustments for :-		
Interest paid	3,15,71,705	5,62,38,679
Depreciation	35,87,124	15,00,683
Loss on sale of Fixed Assets	-	-
Operating Profit before Working Capital changes	5,63,51,418	(3,85,43,159)
(Increase) / Decrease in		
Sundry Debtors	(10,46,91,620)	(7,43,45,729)
Loans & Advances	(4,08,01,539)	(1,33,85,352)
Other Current Assets	-	3,85,468
Increase / (Decrease) in		
Current Liabilities	3,40,80,993	1,31,51,802
Provisions	42,26,554	10,86,991
Cash generated from Operations	(5,08,34,193)	(11,16,49,978)
Taxes Paid	-	-
Net Cash from Operating Activities (A)	(5,08,34,193)	(11,16,49,978)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital Work in Progress	(2,74,06,351)	(7,32,625)
Net Cash from Investing Activities (B)	(2,74,06,351)	(7,32,625)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Securities Premium Received	-	-
Unsecured Loans	7,71,61,240	16,73,29,566
Actual Interest paid	(37,37,296)	(5,62,38,679)
Net Cash from Financing Activities (C)	7,34,23,944	11,10,90,887
Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(48,16,600)	(12,91,715)
Cash and Cash Equivalents (Opening Balance)	67,19,904	80,11,619
Cash and Cash Equivalents (Closing Balance)	19,03,304	67,19,904

For A.T.Jain & Co.
Chartered Accountants
Firm Reg. No.:103886W



Sushil Jain
Partner
Membership No. 033809
Place: Mumbai
Dated: 29th August 2015



For and on behalf of the Board of Directors
Centrum Wealth Management Limited


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Narayan Krishnan
CFO


Archa Goyal
Company Secretary

CENTRUM WEALTH MANAGEMENT LIMITED

Note 1: NATURE OF OPERATIONS

Centrum Wealth Management Limited ('CWML' or 'the Company') is in the business of distribution of mutual fund and other financial products and intends to become a one stop solution for all retail customers. The Company is a subsidiary company of Centrum Retail Services Limited which holds 2,00,00,000 shares aggregating 100% of Share holding.

Note 2 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

METHOD OF ACCOUNTING:

The Financial Statements have been prepared on the basis of historical cost convention, in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013 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.

USE OF ESTIMATES:

The Presentation of Financial Statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated.

REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Revenue from services

Consultancy fees / referral fees and brokerage and commission incomes are accounted on accrual basis.

ii. Interest income

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

FIXED ASSETS:

Fixed assets are stated at cost, less accumulated depreciation and impairment losses. Cost includes all expenditure necessary to bring the assets to its working conditions for its intended use.

DEPRECIATION:

Depreciation on tangible assets is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013 except for leasehold improvements. Leasehold improvements are amortized over a period of lease or useful life whichever is less.

Individual asset costing Rs. 5,000 or less are fully depreciated in the year of purchase.

Particulars	Estimated useful life specified under Schedule II of the Companies Act 2013
Computer Hardware	3 years
Air Conditioners and Office equipments	5 years
Furnitures and Fixtures	10 years

INTANGIBLE ASSETS

COMPUTER SOFTWARE

The Company capitalizes software and related implementation cost where it is reasonably estimated that the software has an enduring useful life. Software including operating system licenses are amortized over their estimated useful life of 10 years.

BORROWING COST:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

PROVISION FOR RETIREMENT BENEFITS:

- i. The Company's employee's benefits primarily cover provident fund and gratuity.
- ii. Provident fund is a defined contribution scheme and the company has no further obligation beyond the contributions made to the fund. Contributions are charged to the profit and loss account in the year in which they accrue.
- iii. Gratuity Liability is a defined benefit obligation and is recorded based on actuarial valuation on projected unit credit method made at the end of the year. The gratuity liability and the net periodic gratuity cost is actuarially determined after considering discount rates, expected long term return on planned assets and increase in compensation levels. All actuarial gains / losses are immediately charged to the profit and loss account. Further in accordance with provisions of AS 15 (Revised), the Company has obtained the gratuity valuation certificate from the appointed actuary as on June 30, 2015.
- iv. Liability for leave encashment is accounted on the basis of Actuarial Valuation as on the date of balance sheet.
- v. The company has adopted Accounting Standard (AS)- 15 (Revised), 'Employee benefits' issued by the institute of Chartered Accountants of India

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 out flow of resources will be required to settle the obligation ,in respect of which reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimate of amount required to settle the obligation at the balance sheet date and adjusted to reflect the current best estimates. Contingent assets are not recognized.

TAXATION:

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred Tax Liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

IMPAIRMENT:

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2015

		30.06.2015	30.06.2014
		Rupees	Rupees
3 SHARE CAPITAL			
<u>Authorised Share Capital:</u> 2,00,00,000 Equity Shares of Rs.10/- each		20,00,00,000	20,00,00,000
<u>Issued, Subscribed & Fully Paid Shares</u> 2,00,00,000 Equity Shares of Rs.10/- each fully paid up		20,00,00,000	20,00,00,000
Total Issued, Subscribed & Fully paid up Share Capital		20,00,00,000	20,00,00,000
a	Reconciliation of the shares outstanding at the beginning and at the end of the reporting year		
Equity Shares		30.06.2015	30.06.2014
At the beginning of the year		2,00,00,000	50,000
Rights shares Issued during the year		-	1,99,50,000
Outstanding at the end of the year		2,00,00,000	2,00,00,000
b	Shares held by holding company	30.06.2015	30.06.2014
Centrum Capital Limited, the holding Company 20,000,000 Equity Shares of Rs.10/- each fully paid up		-	20,00,00,000
Centrum Retail Services Limited, the holding Company 20,000,000 Equity Shares of Rs.10/- each fully paid up		20,00,00,000	-
		20,00,00,000	20,00,00,000
c	Details of shareholders holding more than 5% shares in the company	30.06.2015	30.06.2014
Equity Shares of Rs. 10 each fully paid		No. % holding in the class	No. % holding in the class
Centrum Capital Limited, holding Company		-	20,000,000 100%
Centrum Retail Services Limited, holding Company		20,000,000 100%	-
4 Reserves & Surplus			
a	Securities Premium Reserve	30.06.2015	30.06.2014
Opening		11,97,00,000	-
Addition: Allotment of Right Issue Shares		-	11,97,00,000
Closing Balance		11,97,00,000	11,97,00,000
b	Suplus/(Deficit) in the statement of profit & loss		
Balance as per last financial statement		(30,38,26,042)	(24,38,81,012)
Profit/(loss) for the period		2,11,92,590	(5,99,45,030)
Net Surplus/(deficit) in the statement of profit & loss		(28,26,33,452)	(30,38,26,042)
Total Reserves and surplus (a+b)		(16,29,33,452)	(18,41,26,042)

<u>Non-current liabilities</u>		
5 Long-term provisions		
Provision for Employees Benefit (Refer note :28)	1,44,58,462	1,03,62,083
TOTAL	1,44,58,462	1,03,62,083
6 Other Long-term liabilities		
Provision for rent equalisation	9,49,973	-
TOTAL	9,49,973	-
<u>Current liabilities</u>		
7 Short-term borrowings		
Unsecured		
Centrum Commodities Broking Pvt Ltd	1,40,88,817	1,26,16,507
Centrum Capital Limited	22,13,43,579	17,16,45,829
Airlift Services Pvt Ltd	1,00,00,000	-
Micron Instruments Pvt Ltd	25,00,000	-
Pelican Shipping & Clearing Agency Pvt Ltd	1,00,00,000	-
Perfect Sealing Systems Pvt Ltd	2,13,25,589	-
Wellington Constructions Pvt Ltd	1,00,00,000	-
TOTAL	28,92,57,985	18,42,62,336
8 Trade payables		
Due to Group Companies	3,44,63,796	1,94,29,542
Others	3,72,99,907	2,17,47,430
(Refer Note No.25 for details of due to Micro and Small enterprises and Note 27 for Related Parties)		
TOTAL	7,17,63,703	4,11,76,972
9 Other current liabilities		
Service Tax Payable	1,86,75,010	47,47,012
Salary & other Benefits	6,32,017	1,47,87,713
Statutory Payments Payable	44,39,594	34,93,083
Advance Received from Debtors	18,45,505	20,029
TOTAL	2,55,92,126	2,30,47,837
10 Short-term provisions		
Provision for Employees Benefit (Refer Notes 28)	6,62,518	5,32,343
TOTAL	6,62,518	5,32,343
12 Long-term loans and advances		
Security Deposit (Unsecured, considered good)	1,58,14,336	16,77,920
TOTAL	1,58,14,336	16,77,920
<u>Current assets</u>		
13 Trade Receivables		
Unsecured, Considered Good	-	-
Debt Outstanding for period Exceeding Six months	1,38,32,066	45,78,043
Others	17,98,21,840	8,43,84,243
TOTAL	19,36,53,906	8,89,62,286
Due from Related Parties (Refer Note 27)		
14 Cash and Cash Equivalents		
Balances with banks		
On Current Accounts	17,33,650	66,15,871
Cash on Hand	1,69,654	1,04,033
TOTAL	19,03,304	67,19,904

GENTRUM WEALTH MANAGEMENT LTD

Notes forming part of the financial statements

Note 11: Fixed Assets

(Amount in Rs.)

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at 1 July 2014	Additions / Capitalisations	Disposal/ Transfer	Balance as at 30th June 2015	Balance as at 1 July 2014	Depreciation charge for the year	On disposals	Balance as at 30th June 2015	Balance as at 30th June 2015	Balance as at 30th June 2014
Tangible Assets										
Computer	38,25,571	17,49,544	-	55,75,115	15,59,711	20,28,353	-	35,88,064	19,87,050	22,65,860
Electrical Installation	2,41,727	-	-	2,41,727	25,840	26,515	-	52,355	1,89,372	2,15,887
Furniture & fixtures	55,95,807	3,63,000	-	59,58,807	9,37,343	6,10,253	-	15,47,596	44,11,211	46,58,464
Office Equipment	8,55,704	4,15,471	-	12,71,175	1,07,785	3,02,734	-	4,10,519	8,60,656	7,47,919
Telephone System	97,740	-	-	97,740	14,216	39,372	-	53,588	44,152	83,524
Leasehold Improvements	-	43,28,556	-	43,28,556	-	1,58,469	-	1,58,469	41,70,087	-
Total	1,06,16,549	68,56,571.00	-	1,74,73,120	26,44,895	31,65,696	-	58,10,591	1,16,62,528	79,71,654
Intangible Assets										
Computer Software	30,50,000	23,37,947	-	53,87,947	6,17,668	4,21,427	-	10,39,095	43,48,852	24,32,332
Total	30,50,000	23,37,947	-	53,87,947	6,17,668	4,21,427	-	10,39,095	43,48,852	24,32,332
Capital Work In Progress										
Total	-	-	-	-	-	-	-	-	-	-
Intangible assets under Development										
Total	-	1,82,11,833	-	1,82,11,833	-	-	-	-	1,82,11,833	-
Total FY 2014-15	1,36,66,549	2,74,06,351	-	4,10,72,900	32,62,563	35,87,124	-	68,49,687	3,42,23,213	1,04,03,986
Total FY 2013-14	1,29,33,924	7,32,625	11,49,620	1,36,66,549	17,61,880	15,00,683	-	32,62,563	1,04,03,986	1,11,72,044

15 Short-term loans and advances		
Advance recoverable in cash or kind for the value to be received	11,42,099	26,350
TOTAL	11,42,099	26,350
16 Other Current Assets		
Prepaid Expenses	10,68,631	1,95,035
Income Tax	4,36,30,815	1,89,55,037
TOTAL	4,46,99,446	1,91,50,072
17 Revenue from operations		
Brokerage & Commission*	40,52,57,280	20,64,78,715
Business Support Service Fees*	1,82,05,040	2,44,47,146
TOTAL	42,34,62,320	23,09,25,861
*Related Parties: (Refer Note 27)		
18 Other income		
Miscellaneous Income	20,32,776	3,39,246
TOTAL	20,32,776	3,39,246
19 Employee benefits Expenses		
Employees Remuneration & Benefits*	23,56,46,442	16,68,82,724
Contribution to Provident and Others Funds	1,60,53,775	1,03,23,054
Staff welfare expenses	18,45,060	15,86,154
TOTAL	25,35,45,277	17,87,91,932
*Rs.2,30,11,224/- includes as Director Remuneration (Previous Year Rs. 2,57,44,203/-)		
20 Finance Costs		
Interest Paid - Others*	3,15,71,705	5,62,38,679
Interest Paid on delayed Statutory Dues	2,25,034	2,21,729
Bank Charges	6,874	4,021
TOTAL	3,18,03,613	5,64,64,429
<i>*(Related Parties, see note 27)</i>		
21 Other Expenses		
Audit Fees (Refer Note No. 30)	1,00,000	1,00,000
Business Promotion Expenses	66,59,686	26,34,116
Commission and Brokerage *	2,87,61,248	1,42,12,059
Communication and Internet Expenses	27,01,038	24,05,933
Computer Expenses	3,76,571	5,38,159
Electricity Expenses	36,28,177	33,42,902
Legal & Professional Fees	76,94,650	1,37,14,566
Miscellaneous Expenses	1,36,232	21,31,546
Franking Chgs	5,43,472	2,30,759
Filing Fees	15,59,511	12,602
Postage & Courier Expense	8,99,979	3,71,758
Donation	2,65,000	15,000
Conference Exp	7,62,892	6,000
Membership & Subscription	40,000	3,53,864
Office Expenses *	72,01,101	53,24,017
Printing & Stationery	18,15,901	12,79,691
Rent Rates & Taxes *	4,32,65,110	3,65,36,026
Repairs & Maintenance	4,70,427	2,72,402
Travelling & Conveyance *	84,85,498	79,36,747
Insurance	-	8,556
TOTAL	11,53,66,493	9,14,26,703
<i>* Related Parties transactions (refer note 27)</i>		

GENERAL NOTES ON ACCOUNTS:

22 Operating Lease

The Company has entered into leasing arrangements for corporate and branch offices premises. The lease rentals of Rs.9,49,973 / have been included under the head Rent under Note 21 of Statement of Profit and Loss.

The Company has also entered into leasing arrangement for corporate office.

Particulars	July 1, 2014 – June 30, 2015 (Rupees)	July 1, 2013 – June 30, 2014 (Rupees)
Lease rental paid	4,17,06,727	3,64,24,595
Future minimum lease payments are as under	As at June 30, 2015	As at June 30, 2014
Payment not later than one year	1,17,59,726	4,17,06,727
Payment later than one year but not later than five years	2,15,42,108	3,33,01,834
Payment later than 5 years	-	-

23 Credit and Debit Balance of the parties are subject to confirmation/reconciliation if any.

24 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 at value realisable in the ordinary course of business. The provisions for all the known liabilities are adequate and there is no contingent liability.

25 Deferred Tax Liability / (Assets):

In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has made adjustments in its accounts.

Particulars	Rupees	Rupees
Deferred Tax Liability / (Assets) on Account of:	As on 31.3.2015	As on 31.3.2014
Unabsorbed Business Losses	(1,44,946,941)	(1,44,946,941)
Difference between book and Tax depreciation	166,625	166,625
Provision for Gratuity	(1,946,303)	(1,946,303)
Provision for Leave Encashment	(1,588,393)	(1,588,393)
Deferred Tax Asset created on 30.06.2015	(1,48,315,012)	(1,48,315,012)

26 The Company does not owe a sum exceeding Rupees one lac to any Micro, Small Scale Industry and Medium Enterprises undertakings at the end of the financial year which is outstanding for more than 30 days on the basis of information available with the Company.

CENTRUM WEALTH MANAGEMENT LIMITED
Schedules annexed to and forming part of Balance Sheet and Statement of Profit & Loss.

List of Related Parties:

Nature of Relationship	Name of Party
Holding Company	Centrum Retail Services Limited
Holding Co. of Holding Company	Centrum Capital Limited
Key Managerial Personnel	Mr. Rajnish Bahl, Mr. Ganeshyam S. Ms. Arzita Vinay
Fellow Subsidiary	Centrum Broking Limited
Fellow Subsidiary	Centrum Direct Limited
Fellow Subsidiary	Club 7 Holidays Limited

27 Related Party Transactions (Contd.)

(ii) Transactions carried out with the related parties in (i) above.

Nature of transaction	Ultimate Holding Co. Company		Holding Co.	Fellow Subsidiary		Key Management Personnel		Total	
	2014-15	2013-14		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Inter-Corporate Deposits Given	2014-15	2013-14		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Inter-Corporate Deposits Given	-	-		5,00,000	-	-	-	5,00,000	-
Centrum Broking Limited	-	-		5,00,000	-	-	-	5,00,000	-
Total	-	-		5,00,000	-	-	-	5,00,000	-
Inter-Corporate Deposits taken back	-	-		-	-	-	-	-	-
Total	-	-		-	-	-	-	-	-
Inter-Corporate Deposits taken	-	-		-	-	-	-	-	-
Inter-Corporate Deposits taken	21,44,01,979	19,54,27,718		-	-	-	-	21,44,01,979	19,54,27,718
Centrum Capital Limited	21,44,01,979	19,54,27,718		-	-	-	-	21,44,01,979	19,54,27,718
Total	21,44,01,979	19,54,27,718		-	-	-	-	21,44,01,979	19,54,27,718
Inter-Corporate Deposits repaid	-	-		-	-	-	-	-	-
Inter-Corporate Deposits repaid	16,47,04,229	35,10,62,148		-	-	-	-	16,47,04,229	35,10,62,148
Centrum Capital Limited	16,47,04,229	35,10,62,148		-	-	-	-	16,47,04,229	35,10,62,148
Total	16,47,04,229	35,10,62,148		-	-	-	-	16,47,04,229	35,10,62,148
Commission & Brokerage Paid	-	-		-	-	-	-	-	-
Commission & Brokerage Paid	-	-		30,557	5,12,382	-	-	30,557	5,12,382
CentrumDirect Limited	-	-		30,557	5,12,382	-	-	30,557	5,12,382
Centrum Broking Limited	-	-		53,29,643	0	-	-	53,29,643	-
Total	-	-		53,60,200	5,12,382	-	-	53,60,200	5,12,382
Travelling Expenses	-	-		-	-	-	-	-	-
Travelling Expenses	-	-		40,61,995	14,02,587	-	-	40,61,995	14,02,587
Club 7 Holidays Limited	-	-		40,61,995	14,02,587	-	-	40,61,995	14,02,587
Total	-	-		40,61,995	14,02,587	-	-	40,61,995	14,02,587
Professional Fees Paid	-	-		-	-	-	-	-	-
Professional Fees Paid	-	-		-	-	-	-	-	-
Centrum Capital Ltd	-	1,22,00,625		-	-	-	-	-	1,22,00,625
Centrum Retail Services Limited	-	-		3,50,000	-	-	-	3,50,000	-
Total	-	1,22,00,625		3,50,000	-	-	-	3,50,000	1,22,00,625

Nature of transaction	Ultimate Holding Co. Company		Holding Co.	Fellow Subsidiary		Key Management Personnel		Total	
	2014-15	2013-14		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Purchase of Foreign currency & Travel Insurance									
CentrumDirect Limited	-	-	-	1,26,768	68,066	-	-	1,26,768	68,066
Total	-	-	-	1,26,768	68,066	-	-	1,26,768	68,066
Brokerage & Commission & Professional Fees Income									
Centrum Capital Limited	13,94,090	17,73,152	-	-	-	-	-	13,94,090	17,73,152
CentrumDirect Limited	-	-	-	4,44,918	6,00,000	-	-	10,44,918	6,00,000
Centrum Broking Limited	-	-	-	80,00,000.00	80,00,000.00	-	-	80,00,000	80,00,000
Total	13,94,090.00	17,73,152.00	-	4,44,918.00	86,00,000.00	-	-	24,39,008	1,03,73,152
Rent Income									
Centrum Broking Limited	-	-	-	-	21,97,164	-	-	21,97,164	21,97,164
Total	-	-	-	-	21,97,164	-	-	21,97,164	21,97,164
Outstanding payable on purchase of of Air Tickets									
Club 7 Holidays Limited	-	-	-	39,64,582	14,02,587	-	-	39,64,582	14,02,587
Total	-	-	-	39,64,582	14,02,587	-	-	39,64,582	14,02,587
Rent Expenses									
Centrum Capital Ltd	2,82,50,711	3,25,64,618	-	-	-	-	-	2,82,50,711	3,25,64,618
CentrumDirect Limited	-	-	-	5,59,647	5,44,096	-	-	5,59,647	5,44,096
Total	2,82,50,711	3,25,64,618	-	5,59,647	5,44,096	-	-	2,88,10,358	3,31,08,714
Interest Expenses									
Centrum Capital Ltd	2,43,63,891	5,53,35,375	-	-	-	-	-	2,43,63,891	5,53,35,375
CentrumDirect Limited	-	-	-	6,05,602	4,60,191	-	-	6,05,602	4,60,191
Total	2,43,63,891	5,53,35,375	-	6,05,602	4,60,191	-	-	2,49,69,493	5,57,95,566
Reimbursement of Expenses (Office Expenses)									
CentrumDirect Limited	-	-	-	1,52,746	1,49,970	-	-	1,52,746	1,49,970
Total	-	-	-	1,52,746	1,49,970	-	-	1,52,746	1,49,970
Managerial Remuneration									
Mr. Rajnish Bahl	-	-	-	-	-	54,70,800	1,06,47,768	54,70,800	1,06,47,768
Mr. Ganashyam, S	-	-	-	-	-	1,05,40,416	1,05,40,416	1,05,40,416	1,05,40,416
Mr. Arpit Vrnay	-	-	-	-	-	70,00,008	70,00,008	70,00,008	70,00,008

Nature of transaction	Ultimate Holding Co. Company		Holding Co.	Fellow Subsidiary		Key Management Personnel		Total	
	2014-15	2013-14		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Total	-	-	-	-	-	2,30,11,224	2,11,88,184	2,30,11,224	2,11,88,184
Amount Receivable as at the June 30, 2015									
Sundry Debtors									
Centrum Capital Ltd	7,28,617	12,34,427						7,28,617	12,34,427
Centrum Broking Limited	-	-			2,67,49,200			-	2,67,49,200
Total	7,28,617	12,34,427			2,67,49,200			7,28,617	2,79,83,627
Loan/Advances receivable									
Centrum Broking Limited	-	-			5,00,000			-	5,00,000
Total	-	-			5,00,000			-	5,00,000
Amount payable as at the June 30, 2014									
Rent Payable									
Centrum Capital Ltd	28194098	1,14,35,528						2,81,94,098	1,14,35,528
Total	2,81,94,098	1,14,35,528						2,81,94,098	1,14,35,528
Interest Payable									
Centrum Capital Ltd	70,15,866	16570840						70,15,866	16570840
CentrumDirect Limited	-	-			1,75,091	132484		1,75,091	1,32,484
Total	70,15,866	1,65,70,840			1,75,091	1,32,484		71,90,957	1,32,484
Professional / Consultancy Fees Payable (Sundry Creditors)									
Centrum Capital Ltd	70,296	24,88,559						70,296	24,88,559
Centrum Retail Services Limited					3,15,000			3,15,000	
Total	70,296	24,88,559			3,15,000			3,85,296	24,88,559
Loan/Advances payable									
Centrum Capital Ltd	22,13,43,579	17,16,45,829						22,13,43,579	17,16,45,829
CentrumDirect Limited	-	-			48,80,676	41,02,868		48,80,676	41,02,868
Total	22,13,43,579	17,16,45,829			48,80,676	41,02,868		22,62,24,255	17,57,48,697

28 Employee Benefits

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

Actuarial Assumptions	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Discount rate Current Year	7.75%	7.75%
Expected rate of return on assets	0.00%	0.00%
Salary escalation	6.00%	6.00%
Attretion Rate Current Year	2.00%	2.00%

Reconciliation of opening and closing balances of defined benefit obligation	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Opening defined benefit obligation	59,98,777	52,72,729
Interest cost	5,37,490	4,08,636
Current service cost	21,51,118	23,47,736
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	(2,90,769)	Nil
Actuarial (gain)/loss on obligation	6,46,892	(20,30,322)
Defined benefit obligation at the end of the year	90,43,508	59,98,777

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

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

Amount recognized in the Balance Sheet	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Defined benefit obligation at the end of the year	90,43,508	59,98,777
Fair Value of Plan Assets at the end of the year	Nil	Nil
Amount recognized in the Balance Sheet	90,43,508	59,98,777

Expenses recognised in the income statement	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
Current service cost	21,51,118	23,47,734
Interest cost	5,37,490	4,08,636
Expected return on plan assets	Nil	Nil
Past Service Cost (non vested Benefit) Recognised	Nil	Nil
Past Service Cost (vested Benefit) Recognised	Nil	Nil
Amount nor recognised as asset	Nil	Nil
Actuarial gain or loss	6,46,892	(20,30,322)
Expenses recognised in P & L	90,43,508	59,98,777

Balance Sheet Reconciliation	For the year ended	For the year ended
	30-Jun-15	30-Jun-14
For the year ended June 30, 2015	90,43,508	59,98,777
Opening net liability	59,98,777	0
Expenses as above	33,35,500	7,26,048
Employers contribution	Nil	Nil
Amount recognised in Balance Sheet	90,43,508	59,98,777

29 Earning per share:

Particulars		Current Year (Rupees)	Previous Year (Rupees)
i)	Profit after Taxes attributable to equity shareholders	2,11,92,590	(5,99,45,030)
ii)	Number of equity shares of Rs.10 each issued and outstanding at the end of the year	2,00,00,000	2,00,00,000
	Weighted average number of shares outstanding at the end of the year	2,00,00,000	2,00,00,000
iii)	Basic earnings per share	1.06	(572.77)


Particulars	Current Year (Rupees)	Previous Year (Rupees)
(30) Payment to Auditors:		
Audit Fees	1,00,000	1,00,000
(31) Earning in foreign currency	3,87,500	Nil
(32) Expenditure in foreign currency		
Travelling	2,81,314	6,77,809

33. These financial statements have been prepared under the going concern basis which assumes that management will continue to provide support to ensure that it can meet its liabilities as and when they fall due, in spite of losses the company will be able to carry out the operations in the future and it will recoup the losses incurred.

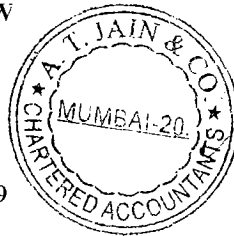
34. Previous year figures are re-grouped/re-arranged wherever necessary.

As per our attached report of even date

For A.T Jain & Co.
Chartered Accountants
Firm Registration No. 103886W




Mr. Sushil Jain
Partner
Membership Number: 033809
Date: 29th August 2015




For and on behalf of the Board of
Centrum Wealth Management Limited.


Rajnish Bahi
Director
DIN 01699047


Narayan Krishnan
CFO


K Sandeep Nayak
Director
DIN03281505


Archana Goyal
Company Secretary