

CENTRUM RETAIL SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2(a)	1,511.90	1,401.24
(b) Right of use of Assets	2(b)	1,928.87	
(c) Other intangible assets	3	36.28	40.83
(d) Financial assets			
(i) Investments	4	39,998.66	8,659.41
(ii) Loans	5	782.47	756.62
(e) Deferred tax assets (net)	6	0.83	397.39
(f) Other non-current assets	7		84.39
Total Non-current assets		44,279.01	11,339.88
(2) Current assets			
(a) Financial Assets			
(i) Investments	8	353.71	76.99
(ii) Trade receivables	9	117.08	812.45
(iii) Cash and cash equivalents	10	166.48	46.59
(iv) Bank balances other than (iii) above	11	786.04	786.04
(v) Loans	12	34,712.82	34,783.48
(vi) Other Financial Assets	13	2,843.33	27,785.96
(b) Current tax asset (net)	14	770.32	
(c) Other current assets	15	263.31	369.29
Total Current assets		40,015.09	64,660.80
Total Assets		84,294.10	76,000.68
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	3,554.65	3,554.65
(b) Other Equity	17	38,700.78	39,133.38
Total Equity		42,255.43	42,688.03
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	10,397.63	20,708.93
(ii) Lease Liabilities		1,173.89	
(iii) Other Financial Liabilities	19	3,034.44	7,139.10
(b) Provisions	20	20.69	22.66
Total Non-current liabilities		14,626.65	27,870.69
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	11,611.00	455.00
(ii) Trade payables	22		
a) total outstanding dues of micro enterprises and small enterprises			
b) total outstanding dues of creditors other than micro enterprises and small enterprises		393.30	170.48
(iii) Lease Liabilities		866.78	
(iv) Other Financial Liabilities	23	14,403.77	2,565.34
(b) Other Current Liabilities	24	103.33	109.79
(c) Provisions	25	33.84	15.89
(d) Current Tax Liabilities/Net	26		2,085.44
Total Current liabilities		27,412.02	5,441.96
Total Equity and Liabilities		84,294.10	76,000.68

Significant Accounting Policies : 1
See accompanying Notes to the Financial Statements : 2 to 51

As per our report of even date attached

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

Sushil T. Jain
Partner
Membership No. 033809
Place: Mumbai
Date : 24th June, 2020

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


 Steven Pinto
 Chairman
 DIN : 00871062


 Ajay Bahl
 Managing Director
 DIN : 01699047


 Archana Goyal
 Company Secretary

CENTRUM RETAIL SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2020

(₹ in Lakhs)

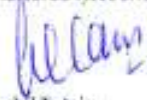
	Notes	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
INCOME			
Revenue from operations	27	7,621.98	5,660.25
Other income	28	831.51	2.32
Other gain/(losses)-net	29	992.51	(184.12)
Total Income		9,446.00	5,478.45
EXPENSES			
Employee benefit expense	30	1,459.45	1,695.12
Finance costs	31	4,500.36	3,335.84
Depreciation and amortisation expense	2 - 3	970.57	137.14
Other expenses	32	2,771.86	13,308.81
Total Expenses		9,702.24	18,476.91
Profit Before Tax and exceptional items		(256.24)	(12,998.46)
Exceptional items			30,634.25
Profit Before Tax		(256.24)	17,635.79
Income Tax expenses			
Current Tax		110.13	3,879.74
Tax expenses/(credit) relating to prior years		(240.38)	(0.60)
Deferred Tax		282.39	(263.48)
Profit for the Period		(408.38)	14,020.13
Other comprehensive income			
Items that will not be reclassified to Statement of Profit and Loss			
(i) Remeasurements of post-employment benefit obligations		(21.06)	10.50
(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss		6.13	(2.92)
Other comprehensive income for the period, net of tax		(14.93)	7.58
Total comprehensive income for the period		(423.31)	14,027.71
Earnings per equity share (for continuing operations) of ₹ 10 each			
a) Basic		(1.15)	39.44
b) Diluted		(1.15)	39.44

Significant Accounting Policies

See accompanying Notes to the Financial Statements

As per our Report of even date attached

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



Sushil T. Jain
 Partner
 Membership No. 033809
 Place: Mumbai
 Date : 24th June, 2020

1
2 to 51

For and on Behalf of the Board of Directors of
 Centrum Retail Services Limited


 Steven Pinto
 Chairman
 DIN : 00871062


 Rajnish Bahl
 Managing Director
 DIN : 01699047


 Archana Goyal
 Company Secretary

CENTRUM RETAIL SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxation	(256.24)	17,635.79
Adjustments for:		
Interest expense	4,213.60	3,318.56
Depreciation and amortisation expenses	970.57	137.14
Profit on sales of investments	(0.32)	(33,382.95)
Fair Value Changes on financial assets at FVTPL	(209.35)	3,822.37
Deferred Rent Provision	-	(3.03)
Bad Debts Written Off	-	31.22
Property, Plant and Equipment Written Off	-	45.47
Marked-to-Market Losses	-	48.00
Allowances for debtors	(136.41)	140.11
Allowances for loans and advances	33.37	194.52
Loss on Property, Plant and Equipment	-	0.38
Financial Guarantee Liability Reversal	(0.46)	0.71
Proceeds from share of profit from joint arrangement with subsidiary	(639.43)	-
Operating Profit before Working Capital changes	3,954.83	(8,011.78)
Adjustments for:		
(Increase) / Decrease in Trade Receivables	852.27	347.33
(Increase) / Decrease in Loans & Advances	6.96	(25,517.86)
(Increase) / Decrease in Other Current Assets / Non Current Asset	(453.42)	2,099.42
Increase / (Decrease) in Liabilities	(1,360.57)	15,070.97
Increase / (Decrease) in Provisions	(15.98)	1,808.45
Cash generated from Operations before tax	2,364.09	(34,255.41)
Taxes Paid (Net of Refunds)	2,583.87	1,937.22
Net Cash generated from/(Used in) Operating Activities	(A)	(36,202.63)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received on CCD & Bonds	174.85	6.25
Purchase of Property, Plant and Equipment	(295.06)	(60.88)
Sale of Property, Plant and Equipment	-	1.06
Purchase of Current Investment	(458.33)	(63,574.94)
Proceeds from sale of investment in previous year	579.25	-
Purchase of Investments in Subsidiaries	(4,775.78)	(6,047.33)
Purchase of Compulsory Convertible debentures	(1,545.84)	44,908.68
Proceeds from share of profit from joint arrangement with subsidiary	639.43	-
Proceeds from sale of Current Investments	108.49	63,648.99
Movement in bank balances which are not considered as cash and cash equivalents	-	(736.04)
Net Cash generated from/(Used in) Investing Activities	(B)	38,095.81
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long-term borrowings	(2,784.18)	(16.70)
Proceeds from long-term borrowings	-	8,820.75
Proceeds from short-term borrowings	25,586.00	100.00
Repayment of short-term borrowings	(15,105.91)	(9,467.17)
Interest paid	(1,859.25)	(1,283.93)
Net Cash Generated from/(Used in) from Financing Activities	(C)	(1,847.05)
Net Increase / (decrease) in Cash and Cash Equivalents	(A+B+C)	46.12
Opening Cash and Cash Equivalents	46.59	0.47
Cash in Hand	0.69	0.47
Balance With Banks	45.90	-
Closing cash and cash equivalents	166.47	46.59
Cash in Hand	0.35	0.69
Bank Balance	166.13	45.90
	166.48	46.59

The above cash flow statements have been prepared under the indirect method set out in Accounting Standard Ind As-7: Cash Flow Statement notified pursuant to the Companies (Accounting Standards) Rules, 2006.

Significant Accounting Policies
See accompanying Notes to the Financial Statements

As per our Report of even date attached

For A. T. Jain & Co.
Firm Registration No : 103386W
Chartered Accountants

Sushil T. Jain
Partner
Membership No. 033829
Place: Mumbai
Date : 24th June, 2020

1
2 to 51

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

Steven Pinto
Chairman
DIN : 00871062

Rajnish Bafli
Managing Director
DIN : 01595047

Archana Goyal
Company Secretary

Centrum Retail Services Limited
Statement of changes in equity for the year ended 31st March 2020

Particulars	₹ in Lakhs	
	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of the reporting year	3,554.65	3,554.65
Changes in Equity Share capital during the year (refer note 17)	-	-
Balance at the end of the reporting year	3,554.65	3,554.65

Particulars	Other Equity						Total
	Securities Premium	Retained Earnings	Capital Redemption Reserve	Debtenture Redemption Reserve	General Reserves	Capital Contribution	
Balance as at 31st March, 2018	22,308.24	-	78.97	-	-	-	25,105.67
Profit for the year	-	34,020.13	-	2,718.46	-	-	14,020.13
Other Comprehensive Income for the year	-	7.58	-	-	-	-	7.58
Total Comprehensive Income for the year	-	34,027.71	-	-	-	-	14,027.71
Transfer to/(from) Retained Earnings	-	(3,895.29)	-	3,895.29	-	-	118.75
Transfer to General Reserves	-	-	-	(118.75)	118.75	-	(118.75)
Balance as at 31st March, 2019	22,308.24	30,332.43	78.97	6,295.00	118.75	-	39,133.39
Profit/(loss) for the year	-	(408.38)	-	-	-	-	(408.38)
Other Comprehensive Income for the year*	-	(14.93)	-	-	-	-	(14.93)
Total Comprehensive Income for the year	-	(423.31)	-	-	-	-	(423.31)
Share Based Payment	-	-	-	-	-	29.08	29.08
Transfer to/(from) Retained Earnings	-	(38.37)	-	-	-	-	805.38
Transfer to General Reserves	-	-	-	(843.75)	-	-	(843.75)
Balance as at 31st March, 2020	22,308.24	9,870.75	78.97	5,451.25	962.50	29.08	38,700.79

* Other Comprehensive Income represents re-measurements of defined benefit plans net of tax Significant Accounting Policies
See accompanying Notes to the Financial Statements

As per our report of even date attached

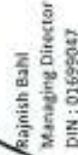
For A. T. Jain & Co.
Firm Registration No : 103886W
Chartered Accountants


Anil T. Jain
Partner

Membership No. 033809
Place : Mumbai

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


Stepan Pivoto
Chairman
DIN : 06873062


Rajnish Bahi
Managing Director
DIN : 01699047

Archana Goyal
Company Secretary

CENTRUM RETAIL SERVICES LIMITED

Notes forming part of the financial statements
Note 2(a): Property plant and equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Opening Balance	Additions / Capitalisations	Disposal/ Transfer	Closing Balance	Opening Balance	Depreciation charge for the year	Disposal/ Transfer	As at 31st March 2020	As at 31st March 2019
Property, Plant and Equipment	1,055.32	-	-	1,055.32	35.18	17.59	-	1,002.55	1,020.14
Building	220.01	281.88	-	501.89	69.67	98.68	-	333.54	150.34
Leasehold Improvements	41.14	1.53	-	42.67	4.67	-4.02	-	33.98	36.47
Furniture & Fixtures	143.37	-	-	143.37	35.86	17.07	-	90.44	107.51
Vehicles	73.05	10.81	-	83.86	15.77	-	-	53.61	57.28
Office Equipment	49.19	0.85	-	50.04	19.68	12.58	-	17.78	29.51
Computer	-	-	-	-	-	-	-	-	-
Total F.Y. 2019-20	1,582.08	295.06	-	1,877.15	180.83	164.42	-	345.25	1,401.24
Total F.Y. 2018-19	304.52	280.86	996.70	1,582.08	42.37	132.60	5.86	180.83	1,401.25

Note 2(b) : Right of Use Assets (Premises) *

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Opening Balance	Additions / Capitalisations	Disposal/ Transfer	Closing Balance	Opening Balance	Depreciation charge for the year	Disposal/ Transfer	Balance as at 31st March 2020	Balance as at 31st March 2019
Right To Use Premises *	-	2,730.47	-	2,730.47	-	801.60	-	1,928.87	-
Total F.Y. 2019-20	-	2,730.47	-	2,730.47	-	801.60	-	1,928.87	-
Total F.Y. 2018-19	-	-	-	-	-	-	-	-	-

* Addition includes ₹ 1,169.52/- Lakhs being recognised on transition to Ind AS 116 (in respect of right to use asset Nil held as on 1.4.19). Right of use of assets includes Prepaid expenses on Security deposits created in previous years and depreciation on Right of use of assets includes amortization of prepaid expenses on security deposits.

Note 3 : Other Intangible assets

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Opening Balance	Additions / Capitalisations	Disposal/ Transfer	Closing Balance	Opening Balance	Depreciation charge for the year	Disposal/ Transfer	Balance as at 31st March 2020	Balance as at 31st March 2019
Computer Software	47.78	-	-	47.78	6.95	4.55	-	36.28	40.83
Total F.Y. 2019-20	47.78	-	-	47.78	6.95	4.55	-	36.28	40.83
Total F.Y. 2018-19	47.78	-	-	47.78	2.41	4.54	-	40.83	40.83

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 4: Financial assets - Non - Current Investment

		(₹ in Lakhs)	
Particulars	Subsidiary / Associate / JV/ Controlled Entity / Others	As at 31st Mar, 2020	As at 31st March, 2019
Investment in equity shares [fully paid] - At cost			
Unquoted			
1,31,18,000 (31 March 2019 : 1,31,18,000) equity shares of Centrum Wealth Management Limited	Subsidiary	2,096.91	2,096.91
1,03,99,996 (31 March 2019 : 1,03,99,996) equity shares of Centrum Insurance Brokers Limited	Subsidiary	1,040.00	1,040.00
94,50,000 (31 March 2019 : 94,50,000) equity shares of Centrum Broking Limited	Associate	1,984.50	1,984.50
2,45,000 (31 March 2019 : 2,45,000) equity shares of Centrum Investment Advisors Limited	Step-Down Subsidiary	3,528.00	3,528.00
9,89,56,900 (31 March 2019 : Nil) equity shares of Centrum Financials Services Limited	Subsidiary	29,775.78	-
Total (equity instruments)		38,425.19	8,649.41
Investments in Share Warrants - At cost			
Unquoted			
1 (31 March 2019 : 1) Share warrant of Centrum Wealth Management Limited	Subsidiary	10.00	10.00
Total (Share Warrants)		10.00	10.00
Investments in Debentures - At FVTPL			
Unquoted			
1,50,91,430 (31 March 2019 : Nil) CCD of face value of ₹ 10 each.	Subsidiary	1,563.47	-
Total - Investment in Debentures		1,563.47	-
Total Non Current Investments		39,998.66	8,659.41
Aggregate value of quoted investments			
Aggregate market value of quoted investments			
Aggregate Value of unquoted Investments			
Aggregate Value of impairment in the value of investments			
Note B : Financial assets - Current Investments			
Investments in Bonds / Commercial Paper - At FVTPL			
Quoted			
Maharashtra State Development Loan (Coupon Rate - 7.58%)		79.58	73.94
Punjab State Development Loan (Coupon Rate - 8.96%)		95.33	-
Rajasthan State Development Loan (Coupon Rate - 8.96%)		67.24	-
Tamilnadu State Development Loan (Coupon Rate - 8.40%)		110.56	-
Unquoted			
IL & FS Commercial Paper		1.00	1.00
Total (Bonds / Commercial Paper)		353.71	74.94
Investments in Mutual funds - quoted - At FVTPL			
Yes Bank Liquid Plan Growth		-	2.05
Total (Mutual funds)		353.71	76.99
Total Current Investments			
Aggregate value of quoted investments			
Aggregate market value of quoted investments			
Aggregate Value of unquoted Investments			
Aggregate Value of impairment in the value of investments			

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	[₹ in Lakhs]	
	As at 31st March, 2020	As at 31st March, 2019
Deferred tax assets (net)		
Deferred tax asset on account of:		
MAT Credit Entitlement	9.61	389.89
Employee related provisions and liabilities	31.09	10.73
Leases		
Other liabilities and provisions	59.23	93.09
Loss allowances for debtors and loans		
Deferred tax liability on account of:		
Property plant and equipments and intangible assets	(45.54)	(42.76)
Borrowings	(53.56)	(53.56)
Net deferred tax assets	0.83	397.39

Movements in deferred tax assets/(liabilities)

Particulars	[₹ in Lakhs]						
	MAT Credit Entitlement	Employee related provisions and liabilities	PPE	Leases	Borrowings	Other liabilities and provisions	Total
At March 31, 2018	136.82	-	-	-	-	-	136.82
(Charged) / Credited							
- to profit or loss	263.07	13.65	(42.76)	-	(53.56)	93.09	263.49
- to other comprehensive income	-	(2.92)	-	-	-	-	(2.92)
At March 31, 2019	389.89	30.73	(42.76)	-	(53.56)	93.09	397.39
(Charged) / Credited							
- to profit or loss	(254.79)	(7.25)	(2.77)	16.30	-	(33.86)	(282.37)
- to other comprehensive income	-	6.13	-	-	-	-	6.13
- to retained earnings	-	-	-	14.79	-	-	14.79
- to provision for tax	(135.10)	-	-	-	-	-	(135.10)
At March 31, 2020	-	9.61	(45.54)	31.09	(53.56)	59.23	0.84

Note 5: Non current loans

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
Security Deposits	562.04	537.15
Loans and Advances to others	225.17	224.12
Less : Allowance for loans	(4.74)	(4.65)
Total	782.47	756.62

Breakup of security details

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
Loans considered good - Secured	-	-
Loans considered good - unsecured	787.21	761.26
Loans considered doubtful - unsecured	-	-
Loans which have significant increase in credit risk	-	-
Loans - credit impaired	-	-
Total	787.21	761.26
Allowance for loans	(4.74)	(4.65)
Total Non-current loans	782.47	756.62

Note 7: Other non current asset

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
Prepaid expense	-	84.39
Total	-	84.39

Note 9: Trade Receivables

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
Receivables from related parties	117.08	933.90
Receivable from others	5.01	20.47
Less: Allowance for trade receivables	(5.01)	(141.92)
Total	117.08	812.45
Current portion	117.08	812.45
Non-current portion	-	-
Total	117.08	812.45

Breakup of security details

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
Trade receivables considered good - Secured	-	-
Trade receivables considered good - unsecured	117.08	812.45
Trade receivables considered doubtful - unsecured	5.01	141.92
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total	122.10	954.37
Allowance for doubtful trade receivables	(5.01)	(141.92)
Total trade receivables	117.08	812.45

Note 10: Cash and cash equivalents

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
Balance with banks	-	-
In current and deposit accounts	166.13	45.90
Cash on hand	0.35	0.69
Total	166.48	46.59

Note 11: Bank Balances other than cash and cash equivalents

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Escrow Account with Yes Bank Ltd*	786.04	786.04
Total	786.04	786.04

*The Company has deposited ₹ 786.04 lakhs under an Escrow agreement with Yes Bank Ltd towards any future occurrence of loss or liabilities arising from any Govt. Authority / tax authorities applicable to the divested entity Centrium Direct Limited.

Note 12: Current loans

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Loans (Unsecured, considered good)		
Loans to related parties	1,711.52	2,485.47
Loans and Advances to others	31,181.14	26,486.73
Advances to employees	23.32	1.15
Less: Allowance for loans	(203.16)	(189.87)
Total	34,712.82	34,783.48

Breakup of security details

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Loans considered good - Secured		
Loans considered good - unsecured	34,712.82	34,783.48
Loans considered doubtful - unsecured	203.16	189.87
Loans which have significant increase in credit risk		
Loans - credit impaired		
Total	34,915.98	34,973.35
Allowance for loans	(203.16)	(189.87)
Total Current loans	34,712.82	34,783.48

Note 13: Other current financial assets

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Derivatives - index option contracts (net)		910.99
Margin placed with broker	2,736.38	1,184.77
Deposits to related parties		2.00
Centrium Financial Services Limited		
Other receivables	108.95	688.20
Advance against purchase of shares		25,000.00
Total	2,845.33	27,785.96

Note 14: Current tax asset (net)

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Current tax asset (net of provision for tax - ₹ 4,235.93 Lakhs (P.Y. - ₹ 4,501.27 Lakhs))	770.32	
Total	770.32	

Note 15: Other Current Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Prepaid Expenses	12.00	12.46
Balance with revenue authorities	235.03	356.83
Contract Assets	7.80	
Other Advances	8.48	
Total	263.31	369.29

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 16: Share capital

Particulars	As at 31st March, 2020	As at 31st March, 2019
Authorised 3,80,00,000 (Previous Year: 3,80,00,000) Equity shares of ₹ 10/- each	3,80,00,000	3,80,00,000
Issued, subscribed and Fully Paid up 3,55,46,535 (Previous Year: 3,55,46,535) Equity shares of ₹ 10/- each	3,554.65	3,554.65
Total	3,80,00,000	3,80,00,000
Total	3,554.65	3,554.65

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

Particulars	31st March, 2020	31st March, 2019
Number of shares	3,55,46,535	3,55,46,535
Equity Shares at the beginning of the year	3,55,46,535	3,55,46,535
Equity Shares at the end of the year	3,55,46,535	3,55,46,535

(b) Terms/ rights attached to equity shares

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

Particulars	31st March, 2020	31st March, 2019
Centrum Capital Limited	3,35,32,087	3,31,77,328

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

Shareholder	31st March, 2020		31st March, 2019	
	Number of shares	%	Number of shares	%
Centrum Capital Ltd, holding Company	3,35,32,087	94.33%	3,31,77,328	93.33%
Amritpal Singh Bindra	20,14,448	5.67%	23,69,207	6.67%
	3,55,46,535	100.00%	3,55,46,535	100.00%

(e) Buyback of Equity Shares

During the year ended March 31, 2018, the Company had bought back 7,89,735 equity shares utilizing ₹ 434.35 lacs from Retained Earnings. As a result of the Buyback, total equity shares of the Company reduced from 3,63,36,270 to 3,55,46,535. Further the Company had transferred ₹ 78.97 lacs to Capital Redemption Reserve from Retained Earnings being the sum equal to the nominal value of shares so purchased.

Note 17: Other Equity

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Securities Premium	22,308.24	22,308.24
Retained Earning	9,870.74	10,332.42
Capital Redemption Reserve	78.97	78.97
Debenture Redemption Reserves	5,451.25	6,295.00
General Reserves	962.50	118.75
Capital Contribution	29.08	-
Total	38,700.78	39,133.38

Movements in Reserves

(i) Securities Premium

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

Act 2013.

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of the year	22,308.24	22,308.24
Movement during the year	-	-
Balance at the end of the year	22,308.24	22,308.24

(ii) Retained earning

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

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance as the beginning of the year	10,332.42	-
Adjustment to reserves on account of IND AS 116	(38.37)	-
Profit during the year	(408.38)	14,020.13
Transfer to Debenture Redemption Reserves	-	(3,695.29)
Remeasurement of Post Employment benefits obligations (net of tax)	(14.93)	7.58
Balance at the end of the year	9,870.74	10,332.42

(iii) Capital Redemption Reserve

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

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance as the beginning of the year	78.97	78.97
Movement during the year	-	-
Balance at the end of the year	78.97	78.97

(iv) Debenture Redemption Reserve

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

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance as the beginning of the year	6,295.00	2,718.46
Movement during the year	-	3,695.29
Transfer to General reserves	(843.75)	(118.75)
Balance at the end of the year	5,451.25	6,295.00

(v) General Reserves

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

(₹ in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance as the beginning of the year	118.75	-
Additions during the year	843.75	118.75
Balance at the end of the year	962.50	118.75

		[₹ in Lakhs]									
Particulars		As at 31st March, 2020	As at 31st March, 2019								
Secured											
Non Convertible Market Linked Debentures - at amortised cost ^a (Secured by first pari passu floating charge (created on present and future business receivables and investments upto 100% of the value of debenture as set out in the Debenture trust deed)		24,515.50	24,922.94								
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Maturity Year</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td>2021-2022</td> <td style="text-align: right;">90,90,48,888</td> </tr> <tr> <td>2020-2021</td> <td style="text-align: right;">96,01,91,183</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">1,88,92,40,071</td> </tr> </tbody> </table>		Maturity Year	Amount	2021-2022	90,90,48,888	2020-2021	96,01,91,183	Total	1,88,92,40,071		
Maturity Year	Amount										
2021-2022	90,90,48,888										
2020-2021	96,01,91,183										
Total	1,88,92,40,071										
Term loan from Banks											
South Indian Bank (Secured by Office property at Centrum House, Rate of Interest - Floating Rate of MCLR + 1.25 %, repayable in 180 EMIs of ₹ 15,70,600, Maturity date - 14th March 2024)		1,357.22	1,402.48								
Term loan from others											
Vehicle loan from Kotak Mahindra Prime Ltd (Secured against Motor Car) (This is payable in equated installments upto 5 Years period from date of loan commencing on 23 August 2018 upto 5 August 2021 and carries an interest rate of 9.42% p.a)		3.86	6.30								
Total		25,876.58	26,331.72								
Less: Current maturities of long term debt		9,849.02	1,127.05								
Less: Interest accrued		1,829.93	3,495.74								
Total		10,197.83	20,708.83								

		[₹ in Lakhs]	
Net Debt Reconciliation			
Cash and Cash equivalents	166.48	46.59	
Current borrowings	(11,642.84)	(955.00)	
Non Current borrowings	(25,876.58)	(26,331.73)	
Net Debt	(37,352.94)	(26,740.13)	

[₹ in Lakhs]				
Particulars	Cash and Bank	Current Borrowings	Non current Borrowings	Total
Net Debt as on 1st April 2018	0.47	(10,536.07)	(14,804.52)	(25,340.12)
Cash flows	46.12	9,367.17	(8,804.05)	609.24
Interest expense	-	(404.83)	(2,798.53)	(3,203.36)
Interest paid	-	1,208.53	75.40	1,283.93
Other non cash adjustments	-	-	-	-
Net Debt as on 31st March, 2019	46.59	(455.00)	(26,331.73)	(26,740.13)
Cash flows	135.89	(11,356.00)	1,784.18	(1,215.93)
Interest expense	-	(988.34)	(2,864.25)	(3,850.59)
Interest paid	-	954.50	535.20	1,489.70
Other non cash adjustments	-	-	-	-
Net Debt as on 31st March, 2020	166.48	(11,642.84)	(25,876.58)	(37,352.94)

		[₹ in Lakhs]	
Particulars		As at 31st March, 2020	As at 31st March, 2019
Embedded Derivative portion in market linked debentures carried as FVTPL		472.09	1,897.08
Interest accrued but not due		2,562.90	3,241.27
Others		0.35	0.81
Total		3,034.84	7,139.16

		[₹ in Lakhs]	
Particulars		As at 31st March, 2020	As at 31st March, 2019
Provisions for employee benefits			
Compensated Absences		20.69	22.66
Total		20.69	22.66

Note 21: Current Borrowings

(₹ in Lakhs)

Particulars		As at 31st March, 2020	As at 31st March, 2019	
Unsecured Loans				
Related parties		10,301.00	100.00	
Others		1,310.00	355.00	
Total		11,611.00	455.00	
Unsecured loans				
Party	Interest rate	Maturity date	As at 31st March 2020	As at 31st March 2019
Related parties	8.13	31st March, 2021	10,301.00	100.00
Others	10-11.50%	17th April 2020 to 18th March 2021	1,310.00	355.00

Note 22: Trade Payables

(₹ in Lakhs)

Particulars		As at 31st March, 2020	As at 31st March, 2019
Trade payables: Related parties		211.20	11.56
Trade payables: Micro and Small enterprises		181.10	158.92
Trade payables: others			
Total		392.30	170.48

Note 23: Other Current Financial Liabilities

(₹ in Lakhs)

Particulars		As at 31st March, 2020	As at 31st March, 2019
Current Maturities of long term debt		47.11	42.23
Current maturities of non convertible market linked debentures		9,601.91	2,084.80
Interest accrued		41.84	254.48
Interest Accrued but not due - MLD		8,261.10	-
Embedded Derivative Portion in Market Linked Debentures carried at FVTP		432.73	201.75
Derivatives - Index option contracts (net)		915.69	-
Expense payable		28.25	12.06
Bank Overdraft		84.14	-
Total		14,403.77	2,595.34

Note 24: Other Current Liabilities

(₹ in Lakhs)

Particulars		As at 31st March, 2020	As at 31st March, 2019
Others			
Statutory Dues		109.33	109.79
Total		109.33	109.79

Note 25: Provisions

(₹ in Lakhs)

Particulars		As at 31st March, 2020	As at 31st March, 2019
Provisions for employee benefits			
Gratuity		7.55	13.75
Compensated Absences		6.29	2.14
Bonus		10.00	-
Total		13.84	15.89

Note 26: Current tax liabilities (net)

Particulars		As at 31st March, 2020	As at 31st March, 2019
Current Tax liabilities (net of advance tax and tax deducted at source)			2,025.44
Total			2,025.44

Note 27: Revenue from operations

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Business support services	3,651.89	1,756.32
Interest Income	3,969.77	5,668.68
Net gain / (loss) on fair value changes on financial instruments held for trading measured at fair value through profit and loss	-	-
realized	0.32	682.67
unrealized	-	(2,447.42)
Total	7,621.98	5,660.25

Note 28: Other income

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Other income	55.17	2.32
Reversal of Allowances for debtors (Refer Note No. 35)	136.91	-
Proceeds from share of profit from joint arrangement with subsidiary (Refer Note No. 48)	639.43	-
Total	831.51	2.32

Note 29: Other gains/(losses) - net

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Unwinding of discount on security deposits	40.76	53.93
Fair value of changes in investments held as fair value through Profit and loss	209.35	141.69
Net fair value gain / losses on derivatives not designated as hedges	736.77	(380.45)
Others	5.63	0.71
Total	992.51	(184.12)

Note 30: Employee benefit expense

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Employee Remuneration & Benefits	1,368.61	1,599.15
Contribution to Provident and other funds	66.58	60.47
Staff welfare expenses	24.26	35.50
Total	1,459.45	1,695.12

Note 31: Finance Costs

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Interest on financial liabilities measured at amortized cost	1,150.90	517.55
Interest on Market Linked Debentures	2,869.92	2,791.19
Interest on Delayed payment of Statutory Dues	286.76	26.43
Net Interest on Employee Benefit Expense	1.07	0.66
Interest on Lease Liability	191.71	-
Total	4,500.36	3,335.84