

December 12, 2019

To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.	To, BSE Limited Corporate Relations Department, 1st Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.
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Sub.: Outcome of Board Meeting held on December 12, 2019

Ref: Scrip Code – 501150 and NSE Scrip Code: - CENTRUM

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its Meeting held on December 12, 2019, inter-alia, has:

1. considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2019. Please find enclosed the said Unaudited Financial Results along with Limited Review Report on the said Financial Results issued by the Statutory Auditors of the Company;
2. appointed Mr. T M Bhasin (DIN. 03073673) as an Additional Director, in the capacity of a Non-Executive Independent Director of the Company, to hold office for a term of five years with effect from December 13, 2019 and whose office shall not be liable to retire by rotation, subject to shareholder approval (Brief Profile enclosed).

Details pursuant to Regulation 30 of SEBI(LODR) Regulation 2015, of Mr. T M Bhasin is as below:

Reason for Change	Appointment of Non-Executive Independent Director
Date of Appointment and Term of Appointment	Appointed for a term of five years with effect from December 13, 2019
Brief Profile	Enclosed as Annexure A
Disclosure of Relationship between Directors	Mr. T M Bhasin is not related to any Director of the Company

The Meeting of the Board of Director of the Company commenced at 03:15 p.m. and concluded at 06:00 p.m.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

For Centrum Capital Limited

Alpesh
Alpesh Shah
Company Secretary



Encl: a/a

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of Centrum Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors
Centrum Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Centrum Capital Limited ("the Company") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. As stated in Note 3 to the Statement, figures pertaining to the quarter ended September 30, 2018 and for the period from April 1, 2018 to September 30, 2018 have not been subjected to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Sumant Sakhardande
Partner



Membership No: 034828

- UDIN: 19034828AAAIC7632

Mumbai

December 12, 2019

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

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

Corporate Office : Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098.
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Statement of Standalone Unaudited Financials Results for the quarter and half year ended September 30, 2019

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended	
	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
1. Revenue from operations	205.54	202.91	337.32	408.45	432.93
a. Revenue from operations	(206.67)	(75.68)	279.04	(282.35)	454.89
b. Net Gain on fair value changes	(36.69)	9.64	3.23	(27.05)	4.80
c. Impairment on Financial instruments	(37.82)	136.87	619.59	99.05	892.62
Total revenue from operations	427.11	420.25	673.17	847.36	975.82
Other Income	389.29	557.12	1,292.76	946.41	1,868.44
Total Income					
2. Expenses	596.69	672.63	643.52	1,269.32	1,239.85
a. Employee Benefits Expense	452.15	445.92	1,003.76	898.07	2,223.53
b. Finance Costs	56.98	93.47	158.03	150.45	315.09
c. Depreciation and Amortization Expense	381.54	821.28	369.60	1,202.82	1,043.45
d. Other Expenses	1,487.36	2,033.30	2,174.91	3,520.66	4,821.92
Total Expenses	(1,098.07)	(1,476.18)	(882.15)	(2,574.25)	(2,953.49)
3. Profit/(Loss) before exceptional Items and tax	3,750.00	(550.29)	-	3,199.71	47,579.19
4. Exceptional Items	2,651.93	(2,026.47)	(882.15)	625.46	44,625.70
5. Profit/(Loss) before tax (3-4)			(170.70)	-	9,358.50
6. Tax Expense					1,500.11
Current tax	(100.84)	(33.86)	(40.46)	(134.70)	10,858.61
Deferred tax	(100.84)	(33.86)	(211.16)	(134.70)	33,767.09
Total Tax Expense	2,752.77	(1,992.61)	(670.99)	760.16	
7. Profit/(Loss) for the Period (5-6)					
8. Other Comprehensive Income (OCI)					
i. Item that will not be reclassified to profit or loss	(2.00)	(5.87)	6.02	(7.87)	12.04
(a) Remeasurement of Defined benefit scheme	-	-	-	-	(430.00)
(b) Change in fair value of equity instruments designated at fair value through OCI	0.58	1.71	(1.75)	2.29	(3.51)
(c) Deferred tax on above	-	-	-	-	-
ii. Items that will be reclassified to profit or loss	(1.42)	(4.16)	4.27	(5.58)	(421.47)
Total Other Comprehensive Income/ (Loss)	2,751.35	(1,996.77)	(666.72)	754.58	33,345.62
9. Total Comprehensive Income/(Loss) for the period (7+8)	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33
10. Paid-up Equity Share Capital (Face value of Rs.1/- Each)					
11. Earning Per Share (Face value of Rs.1/- Each)	0.66	(0.48)	(0.16)	0.18	8.12
(i) Basic (Rs.)	0.66	(0.48)	(0.16)	0.18	8.12
(i) Diluted (Rs.)					

Notes:

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors ("The Board") at their meeting held on December 12, 2019 and the above results have been subjected to Limited Review by the Statutory Auditors.
- The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Company has adopted Ind AS from April 1, 2019, with transition date of April 1, 2018. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India. The corresponding previous quarter presented has been restated to comply with the requirements of Ind AS and to make it comparable with that of the current quarter ended September 30, 2019. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2020 prepared under Ind AS.
- The Ind AS financial result and financial information for the quarter and half year ended September 30, 2018 have not been subjected to limited review or audit as per exemption given in SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind AS. The Ind AS complied financial results for the previous year ended March 31, 2019 have not been provided as per the exemption given in the above referred circular.



4 Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is summarised as below :
(₹ in Lakhs)

Particulars	Quarter Ended September 30, 2018	Half Year Ended September 30, 2018
Net Profit after tax as reported under Indian GAAP	(769.40)	30,623.43
Ind AS adjustments: Add/ (Less)		
Fair Valuation on financial assets	(66.05)	(13.60)
Reversal of share of loss of Investment in LLP	207.27	416.62
Effect on financial assets and financial liabilities as per Ind AS 116	(59.94)	(120.08)
Reversal of Expected Credit Loss	8.23	3,664.53
Reclassification of fair value of investment designated to OCI	-	430.00
Others	22.12	60.01
Tax effect on above adjustment	(13.22)	(1,293.81)
Net profit as per Ind AS	(670.99)	33,767.10
Other comprehensive income, net of tax		
- Actuarial (gain)/ loss on employee defined benefit	4.27	8.53
- Change in fair value of Equity instruments designated at fair value	-	(430.00)
Total Comprehensive Income as per Ind AS	(666.72)	33,345.63

(₹ in Lakhs)

5 Exceptional items for the quarter and half year ended represents

Particulars	Quarter ended			Half year ended	
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18
Share of Profit (Net) on Sale of Investment held by Subsidiary companies	-	-	-	-	52,063.70
Loss on Sale of Investments in subsidiary	-	(550.29)	-	(550.29)	-
Forfeiture of upfront subscription on share warrants (refer note 7(ii))	3,750.00	-	-	3,750.00	-
Trade Receivable and other financial assets written off	-	-	-	-	(7,008.72)
Impairment of financial assets	-	-	-	-	(958.55)
Expected Credit Loss on advances	-	-	-	-	(171.95)
Reversal of Expected Credit Loss	-	-	-	3,199.71	47,579.19
Total	3,750.00	(550.29)	-	3,199.71	47,579.19

- 6 The Company publishes standalone financial statement along with the consolidated financial statement. In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the unaudited consolidated financial statement. Accordingly, the segment information is given in the unaudited consolidated financial results of company and its subsidiaries for the quarter ended September 30, 2019.
- 7 During the quarter ended September 30, 2019
- Company has opted for conversion of 1,10,00,000 Compulsory Convertible Debentures of Centrum Microcredit Limited of ₹ 10 each into equity shares of ₹ 10 each.
 - The Company issued and allotted 2,01,07,260 share warrants, convertible into shares as per terms of the issue, at a price of ₹74.60 to BG Advisory Services LLP on 1 March 2018. The Company had received 25% of the subscription amount (₹ 3750 Lakhs) at the time of allotment. The Company received an intimation from BG Advisory Services LLP that they have decided not to opt for conversion and as consequence, the subscription amount received earlier stands forfeited.
- 8 During the period the Company has implemented Ind AS 116 "Leases". This does not have any significant impact on the profit and loss for the period.
- 9 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.

Place: Mumbai
Date : December 12, 2019



For Centrum Capital Limited

Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

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Statement of Assets and Liabilities as at September 30, 2019

Particulars	Standalone
	30-Sep-19 (Unaudited)
Assets	
1) Financial assets	555.54
Cash and cash equivalents	3.56
Bank balance other than cash and cash equivalents above	111.57
Derivative Financial Instruments	
Receivables	99.67
i) Trade receivables	-
ii) Other receivables	3,648.91
Loans	63,256.08
Investments	1,107.81
Other financial assets	
Sub-total Financial assets	68,783.14
2) Non-financial assets	3,061.52
Deferred tax assets (net)	529.49
Property, plant and equipment	492.00
Right of use assets	26.78
Other intangible assets	173.99
Other non-financial assets	
Sub-total Non-financial assets	4,283.78
Total assets	73,066.92
Liabilities And Equity	
Liabilities	
1) Financial liabilities	2,354.98
Derivative financial instruments	
Payables	
(I) Trade payables	-
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9,803.41
Debt securities	3,357.70
Borrowings (other than Debt securities)	479.53
Lease liabilities	3,194.09
Other financial liabilities	
Sub-total Financial liabilities	19,189.71
2) Non-financial Liabilities	1,462.45
Current tax liabilities (net)	70.27
Provisions	114.11
Other non-financial liabilities	
Sub-total Non-financial liabilities	1,646.83
3) Equity	4,160.33
Equity share capital	48,070.05
Other equity	
Total equity	52,230.38
Total Liabilities And Equity	73,066.92



For Centrum Capital Limited

Jaspal Singh Bindra
 Jaspal Singh Bindra
 Executive Chairman
 DIN : 00128320

Place: Mumbai
 Date : December 12, 2019

CENTRUM CAPITAL LIMITED
CIN L65990MH1977PLC019986

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Standalone Statement of Cash Flows for the half year ended September 30, 2019

		(₹ in Lakhs)
		Standalone
		30-Sep-19 (Unaudited)
	Particulars	
A	Cash Flow from Operating Activities:	
	Profit before tax	625.46
	Adjustments for:	
	Depreciation and amortisation expense	150.45
	Gain on modification of right of use	(86.50)
	Forfeiture of upfront deposit on share warrants	(3,750.00)
	Loss/(Profit) on sale of Investments (net)	133.82
	Fair value gain on financial instruments	698.78
	Interest Income	(474.96)
	Employees stock options	33.28
	Dividend Income on investment	(23.81)
	Allowance on trade receivables	27.05
	Guarantee income	(20.79)
	Finance costs	886.48
	Operating profit before working capital changes	(1,800.74)
	Adjustments for :	
	Decrease/(Increase) in trade receivables	(12.80)
	Decrease/(Increase) in loans	(20.09)
	Decrease/(Increase) in other financial assets	702.70
	Decrease/(Increase) in other non-financial assets	76.88
	Decrease/(Increase) in derivative financial instruments (net)	(137.68)
	Decrease/(Increase) in other financial liabilities	(946.75)
	Decrease/(Increase) in provisions	5.86
	Decrease/(Increase) in other non-financial liabilities	(169.96)
	Cash Generated from operations	(2,302.58)
	Direct taxes paid (including tax deducted at source)	(122.74)
	Net Cash generated from operating activities	(2,425.32)
B	Cash Flow from Investing Activities:	
	Purchase of property, plant and equipment	(11.74)
	Proceeds from sale of property, plant and equipment	239.13
	Sale/(Purchase) of investments (net) *	6,805.92
	Investment made in subsidiaries during the year	(705.92)
	Proceeds from withdrawal of capital	464.00
	Proceeds from disposal of subsidiary during the year	4,775.78
	Loan given	(3,124.50)
	Interest received	650.75
	Dividend on investment	23.81
	Net Cash generated from / (used in) investing activities	9,117.23
C	Cash Flows from Financing Activities:	
	Repayment of Debt Securities	(1,589.00)
	Proceeds/(Repayment) of Borrowings (other than Debt securities) (net) *	(3,838.73)
	Dividend paid (Including Dividend Distribution Tax)	(239.64)
	Purchase of treasury shares	(474.95)
	Payment of lease liability	(103.07)
	Finance costs	(293.22)
	Net cash generated from / (used in) financing activity	(6,538.61)
	Net Increase in cash and cash equivalents	153.30
	Cash and cash equivalents as at the beginning of the period	402.24
	Cash and cash equivalents as at the end of the period	555.54

* Net figures have been reported on account of volume of transactions.



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai
Date : December 12, 2019

Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of Centrum Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors
Centrum Capital Limited

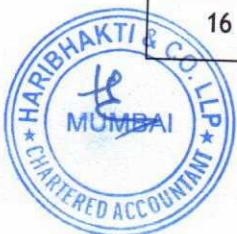
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Centrum Capital Limited ("the Parent") and its subsidiaries and trust (the Parent, its subsidiaries and trust together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarters ended September 30, 2018 and corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to limited review or audit.
3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity
Parent	
1	Centrum Capital Limited
Subsidiaries	
2	Centrum Retail Services Limited
3	Centrum Broking Limited
4	Centrum Microcredit Limited (Formerly known as Centrum Microcredit Private Limited)
5	Centrum Housing Finance Limited
6	Centrum Financial Services Limited
7	Centrum International Services Pte. Ltd.,
8	Centrum Holdings Limited (Formerly known as Essel-Centrum Holdings Limited)
9	Centrum Alternative Investment Managers Limited
10	Centrum Capital Advisors Limited
11	Centrum Capital International Limited (Formerly known as Commonwealth Centrum Advisors Limited)
12	CCAL Investment Management Limited
13	Centrum Alternatives LLP
14	Centrum Insurance Broker Limited
15	Centrum Wealth Management Limited
16	Centrum Investment Advisors Limited



Joint Venture	
17	Centrum REMA LLP
Associate	
18	Acorn Fund Consultants Private Limited
Trust	
19	Centrum ESPS Trust

6. Based on our review conducted and procedures performed as stated in paragraph 4 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial results of three subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs. 4,272.94 lakhs and Rs.10,387.44 lakhs for the quarter and six months ended September 30, 2019 respectively; total net loss after tax of Rs. 2,238.67 lakhs and Rs. 3,744.84 lakhs for the quarter and six months ended September 30, 2019 respectively; and total comprehensive loss of Rs. 16.87 lakhs and 37.57 lakhs for the quarter and six months ended September 30, 2019 respectively, as considered in the unaudited consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 4 above.

Our report on the Statement is not modified in respect of the above matter.

The unaudited consolidated financial results includes the financial results of nine subsidiaries which have not been reviewed, whose financial results reflect total revenue of Rs. 1,106.49 lakhs and Rs. 1,277.94 lakhs for the quarter and six months ended September 30, 2019 respectively; total net loss



HARIBHAKTI & CO. LLP

Chartered Accountants

after tax of Rs. 425.65 lakhs and 756.26 lakhs for the quarter and six months ended September 30, 2019 and total comprehensive loss of Rs. 1.25 lakhs and Rs. 1.41 lakhs for the quarter and six months ended September 30, 2019 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. nil and total comprehensive loss of Rs. nil for the quarter and six months ended September 30, 2019, as considered in the unaudited consolidated financial results, in respect of one associates and one joint ventures, based on their financial results which have not been reviewed. According to the information and explanations given to us by the Management, these financial results are not material to the Group including its associate and joint venture.

Three of these subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have not been reviewed by their auditors. The Parent's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our report in so far as it relates to the affairs of such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Sumant Sakhardande

Partner

Membership No: 034828

UDIN: 19034828AAAAID8467



Mumbai

December 12, 2019

CENTRUM CAPITAL LIMITED

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Statement of Consolidated Unaudited Financials Results for the quarter and half year ended September 30, 2019

Particulars	(₹ in Lakhs)				
	Quarter ended			Half Year Ended	
	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
1. Revenue from operations					
a. Interest income	6,416.41	6,509.58	4,550.44	12,925.99	8,737.34
b. Fees and commission Income	3,446.19	3,862.75	4,263.64	7,308.94	7,799.45
c. Net gain on fair value changes	25.14	1,369.18	319.42	1,394.32	502.61
d. Others	9.38	-	7.71	9.38	7.71
Total revenue from operations	9,897.12	11,741.51	9,141.21	21,638.63	17,047.11
Other Income	335.96	246.74	80.11	582.70	236.72
Total Income	10,233.08	11,988.25	9,221.32	22,221.33	17,283.83
2. Expenses					
a. Employee Benefits Expense	5,613.20	6,104.29	5,199.41	11,717.49	11,846.66
b. Finance Costs	4,961.15	5,647.51	3,194.51	10,608.66	7,326.24
c. Impairment on financial instruments (net)	151.91	2.86	2,424.81	154.77	4,895.60
d. Depreciation and Amortisation Expense	475.87	466.39	473.33	942.26	903.88
e. Other Expenses	1,842.56	2,979.34	2,054.19	4,821.90	4,530.18
Total Expenses	13,044.69	15,200.39	13,346.25	28,245.08	29,502.56
3. Profit/ (Loss) before exceptional items and tax	(2,811.61)	(3,212.14)	(4,124.93)	(6,023.75)	(12,218.73)
4. Exceptional Items	3,750.00	-	244.55	3,750.00	67,147.61
5. Profit/(Loss) before tax (3-4)	938.39	(3,212.14)	(3,880.38)	(2,273.75)	54,928.88
6. Tax Expense					
Current tax	89.46	41.49	(68.86)	130.95	17,065.57
Deferred tax	(7.95)	78.25	(753.63)	70.30	410.89
Total Tax Expense	81.51	119.74	(822.49)	201.25	17,476.46
7. Net Profit/ (Loss) after tax before share of profit/(loss) of associates and joint ventures (5-6)	856.88	(3,331.88)	(3,057.89)	(2,475.00)	37,452.42
8. Share of profit / (loss) of associates and joint ventures	-	-	31.96	-	(98.94)
9. Net Profit/ (Loss) for the period (7+8)	856.88	(3,331.88)	(3,025.93)	(2,475.00)	37,353.48
10. Other Comprehensive Income (OCI)					
i. Item that will not be reclassified to profit or loss					
(a) Remeasurement of Defined benefit scheme	(23.11)	(34.28)	10.24	(57.39)	33.28
(b) Change in fair value of equity instruments designated at fair value through OCI	-	-	-	-	(430.00)
(c) Deferred tax on above	1.07	4.26	(1.94)	5.33	(6.83)
ii. Items that will be reclassified to profit or loss					
(a) Currency exchange difference on translation, net of tax	16.42	(6.99)	3.64	9.43	5.04
Total Other Comprehensive Income/(Loss)	(5.62)	(37.01)	11.95	(42.63)	(398.51)
Total Comprehensive Income/(Loss)	851.26	(3,368.89)	(3,013.98)	(2,517.63)	36,954.97
Net Profit/(Loss) for the period attributable to Owners of the company	1,318.14	(3,088.26)	(3,460.37)	(1,770.12)	33,994.48
Non-controlling interest	(461.26)	(243.62)	434.43	(704.88)	3,359.00
Other Comprehensive Income/ (Loss) for the period attributable to Owners of the company	(4.57)	(30.34)	11.64	(34.91)	(401.11)
Non-controlling interest	(1.05)	(6.67)	0.31	(7.72)	2.60
Total Comprehensive Income/ (Loss) for the period attributable to Owners of the company	1,313.57	(3,118.60)	(3,448.73)	(1,805.03)	33,593.37
Non-controlling interest	(462.31)	(250.29)	434.74	(712.60)	3,361.60
11. Paid-up Equity Share Capital (Face value of ₹ 1/- Each)	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33
12. Earning Per Share (Face value of ₹ 1/- Each)					
(i) Basic (₹)	0.32	(0.74)	(0.83)	(0.43)	8.17
(ii) Diluted (₹)	0.32	(0.74)	(0.83)	(0.43)	8.17



Notes:

- 1 The above Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors ("The Board") at their meeting held on December 12, 2019 and the above results have been subjected to Limited Review by the Statutory Auditors.
- 2 The Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Company has adopted Ind AS from April 1, 2019, with transition date of April 1, 2018. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India. The corresponding previous quarter presented has been restated to comply with the requirements of Ind AS and to make it comparable with that of the current quarter ended September 30, 2019.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2020 prepared under Ind AS.

- 3 The Ind-AS Consolidated financial result and financial information for the quarter and half year ended September 30, 2018 have not been subjected to limited review or audit as per exemption given in SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind-AS. The Ind-AS complied financial results for the previous year ended March 31, 2019 have not been provided as per the exemption given in the above referred circulars.

4 **Exceptional items represents for the quarter**

Particulars	Quarter ended			Half year ended	
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18
Sale of Investments in subsidiary	-	-	244.55	-	70,520.54
Forfeiture of upfront subscription on share warrant (refer note 6)	3,750.00	-	-	3,750.00	-
Trade Receivable and other Financial assets written off	-	-	-	-	(7,008.72)
Expected Credit Loss on advances	-	-	-	-	(18.92)
Reversal of Expected Credit Loss	-	-	-	-	3,654.71
Total	3,750.00	-	244.55	3,750.00	67,147.61

- 5 During the period the Company has implemented Ind AS 116 "Leases". This does not have any significant impact on the profit and loss for the period.
- 6 The Company issued and allotted 2,01,07,260 share warrants, convertible into shares as per terms of the issue, at a price of ₹74.60 to BG Advisory Services LLP on 1 March 2018. The Company had received 25% of the subscription amount (₹ 3750 Lakhs) at the time of allotment. The Company received an intimation from BG Advisory Services LLP that they have decided not to opt for conversion and as consequence, the subscription amount received earlier stands forfeited.
- 7 The Consolidated Segment Results is attached herewith as per "Annexure A"
- 8 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai
Date : December 12, 2019

CENTRUM CAPITAL LIMITED

CIN L65990MH1977PLC019986

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

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

Tel.: +91 22 42159000 Fax no. : +91 22 42159533 Email ID: info@centrum.co.in Website: www.centrum.co.in

Statement of Assets and Liabilities as at September 30, 2019

Particulars	₹ in Lakhs	
	Consolidated	
	30-Sep-19 (Unaudited)	
Assets		
1) Financial assets		
Cash and cash equivalents		27,335.40
Bank balance other than cash and cash equivalents above		9,819.74
Derivative Financial Instruments		1,846.19
Receivables		
i) Trade receivables		10,882.64
ii) Other receivables		76.24
Loans		1,79,593.19
Investments		7,598.88
Other financial assets		2,493.30
Sub-total Financial assets		2,39,645.58
2) Non-financial assets		
Current tax assets (net)		3,008.98
Deferred tax assets (net)		7,197.49
Investment property		3,426.15
Property, plant and equipment		3,243.31
Right of use assets		2,476.32
Intangible assets under development		52.88
Goodwill on consolidation		4,779.42
Other intangible assets		3,871.86
Other non-financial assets		1,581.75
Sub-total Non-financial assets		29,638.16
Total assets		2,69,283.74
Liabilities And Equity		
Liabilities		
1) Financial liabilities		
Derivative financial instruments		9,725.51
Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises		-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		8,400.37
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises		-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-
Debt securities		79,299.74
Borrowings (other than Debt securities)		86,198.96
Lease liabilities		2,734.26
Other financial liabilities		17,727.77
Sub-total Financial liabilities		2,04,086.61
2) Non-financial Liabilities		
Current tax liabilities (net)		3,476.79
Provisions		686.40
Deferred tax liabilities (Net)		22.68
Other non-financial liabilities		1,838.04
Sub-total Non-financial liabilities		6,023.91
3) Equity		
Equity share capital		4,160.33
Other equity		48,707.76
Equity attributable to owners of the parent		52,868.09
Non-controlling interest		6,305.13
Total Equity		59,173.22
Total Liabilities And Equity		2,69,283.74



For Centrum Capital Limited

Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai

Date : December 12, 2019

CENTRUM CAPITAL LIMITED
CIN L65990MH1977PLC019986

Registered Office : Bombay Mutual Building, 2nd Floor, Dr.D.N.Road, Fort, Mumbai - 400001.
Corporate Office : Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098.
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Consolidated Statement of Cash Flow for the half year ended September 30, 2019

		(₹ in Lakhs)
		Half year ended
		30-Sep-19 (Unaudited)
	Particulars	
A	Cash Flow from Operating Activities:	
	Net Profit before taxation	(2,273.75)
	Adjustments for:	
	Depreciation and amortisation expense	942.26
	Gain on modification of right of use	(86.50)
	Forfeiture of upfront subscription on share warrants	(3,750.00)
	Impairment on financial assets	61.52
	Net effect of exchange rate changes	11.51
	Interest income	(338.19)
	Profit on sale of investments (net)	(416.79)
	Fair value gain on financial instruments	(140.21)
	Rental Income	(12.17)
	Dividend Income on investment	(16.21)
	Finance costs	3,288.29
	Operating profit before working capital changes	(2,730.24)
	Adjustments for :	
	Decrease/(Increase) in other financial assets	(17,521.98)
	Decrease/(Increase) in other non-financial assets	(66.89)
	Decrease/(Increase) in Loans(net)	16,540.18
	Decrease/(Increase) in trade receivables	(2,626.21)
	Increase/(Decrease) in other financial liabilities	9,414.45
	Increase/(Decrease) in derivatives financial instruments (net)	926.48
	Increase/(Decrease) in other non financial liabilities	(782.83)
	Increase/(Decrease) trade payables	3,867.78
	Increase/(Decrease) other liabilities and provisions	(751.41)
	Cash Generated from operations	6,269.33
	Direct taxes paid (including tax deducted at source)	(1,411.72)
	Net Cash generated from Operating Activities	4,857.61
B	Cash Flow from Investing Activities:	
	Purchase of property, plant and equipment	(225.85)
	Sale of property, plant and equipment	0.25
	Investment in fixed deposits (net)	(1,206.07)
	Proceeds from sale of investments (net) *	5,897.40
	Proceeds from sale of options (net)	75.46
	Loan given	(445.00)
	Proceed from loans	107.00
	Rental income received	12.17
	Interest received	484.17
	Dividend Income on investment	16.21
	Net Cash generated from in Investing Activities	4,715.74
C	Cash Flow from Financing Activities:	
	Purchase of treasury shares	(474.95)
	Repayment of debt securities	(2,718.15)
	Proceeds of Borrowings (other than debt securities) (net) *	5,939.65
	Payment of lease liability	(568.29)
	Dividend paid	(251.70)
	Finance costs	(2,051.15)
	Net cash generated used in financing activity	(124.59)
	Net Increase in cash and cash equivalents	9,448.76
	Cash and cash equivalents as at the beginning of the period	17,886.64
	Cash and cash equivalents as at the end of the period	27,335.40

* Net figures have been reported on account of volume of transactions.



For Centrum Capital Limited

Jaspal Singh Bindra
Jaspal Singh Bindra
Executive Chairman
DIN : 00128320

Place: Mumbai

Date : December 12, 2019

Consolidated Segment Results for the quarter and half year ended September 30, 2019

Sr. No.	Particulars	₹ In Lakhs				
		Quarter Ended			Half Year Ended	
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)
1	Segment revenue [Total income]					
	Institutional Business					
	Wealth Management & Distribution	641.23	797.87	971.89	1,439.10	1,564.67
	Housing Finance	3,528.41	3,816.50	3,675.66	7,344.91	6,907.39
	SME/ Micro credit Lending	1,175.78	1,179.43	897.56	2,355.21	1,615.04
	Unallocated	5,376.02	5,792.30	2,880.90	11,168.32	5,385.74
	Less : Elimination	2,193.13	1,805.67	2,775.06	3,998.80	4,956.08
	Total Income	(2,681.49)	(1,403.52)	(1,979.75)	(4,085.01)	(3,145.09)
2	Segment Results [Profit/ (Loss) before tax] .	10,233.08	11,988.25	9,221.32	22,221.33	17,283.83
	Institutional Business					
	Wealth Management & Distribution	(735.18)	(432.09)	(167.67)	(1,167.27)	(729.21)
	Housing Finance	(13.01)	(886.08)	(1,135.95)	(899.09)	(3,689.59)
	SME/ Micro credit Lending	197.75	61.65	90.04	259.40	118.41
	Unallocated	301.44	(120.77)	(683.74)	180.67	(2,761.81)
	Less : Elimination	(2,058.17)	(887.94)	(3,056.29)	(2,946.11)	(7,287.44)
	Profit / (Loss) before tax	603.10	789.32	2,650.49	1,392.42	6,223.01
	Less :	(1,704.07)	(1,475.91)	(2,303.12)	(3,179.98)	(8,126.63)
	a) Interest					
	b) Unallocated net expenditure	2,393.91	447.92	2,844.78	2,841.83	4,071.88
	Total Profit before exceptional item and tax	(1,286.37)	1,288.31	(1,022.97)	1.94	20.22
	Exceptional Items	(2,811.61)	(3,212.14)	(4,124.93)	(6,023.75)	(12,218.73)
	Total Profit / (Loss) before tax	3,750.00	-	244.55	3,750.00	67,147.61
3	Segment Assets	938.39	(3,212.14)	(3,880.38)	(2,273.75)	54,928.88
	Institutional Business					
	Wealth Management & Distribution	6,779.11	11,388.85	11,387.51	6,779.11	11,387.51
	Housing Finance	21,469.37	20,624.17	25,870.32	21,469.37	25,870.32
	SME/ Micro credit Lending	39,564.14	37,211.03	32,454.36	39,564.14	32,454.36
	Unallocated	1,53,936.46	1,61,877.18	88,195.22	1,53,936.46	88,195.22
	Less : Elimination	1,60,504.13	1,58,865.12	2,04,943.68	1,60,504.13	2,04,943.68
	Total Assets	(1,12,969.48)	(1,00,682.35)	(1,16,276.82)	(1,12,969.48)	(1,16,276.82)
4	Segment Liabilities	2,69,283.73	2,89,284.00	2,46,574.27	2,69,283.73	2,46,574.27
	Institutional Business					
	Wealth Management & Distribution	2,008.81	3,332.22	5,630.47	2,008.81	5,630.47
	Housing Finance	23,906.62	19,901.12	27,179.57	23,906.62	27,179.57
	SME/ Micro credit Lending	21,951.18	19,839.23	22,489.46	21,951.18	22,489.46
	Unallocated	1,20,145.72	1,29,608.86	67,637.49	1,20,145.72	67,637.49
	Less : Elimination	62,362.06	62,111.44	83,003.28	62,362.06	83,003.28
	Total Liabilities	(20,263.88)	(21,297.05)	(37,923.21)	(20,263.88)	(37,923.21)
5	Capital employed [Segment assets - Segment liabilities]	2,10,110.51	2,13,495.82	1,68,017.06	2,10,110.51	1,68,017.06
	Institutional Business					
	Wealth Management & Distribution	4,770.30	8,056.63	5,757.04	4,770.30	5,757.04
	Housing Finance	(2,437.25)	723.05	(1,309.25)	(2,437.25)	(1,309.25)
	SME/ Micro credit Lending	17,612.96	17,371.80	9,964.90	17,612.96	9,964.90
	Unallocated	33,790.74	32,268.32	20,557.73	33,790.74	20,557.73
	Less : Elimination	98,142.07	96,753.68	1,21,940.40	98,142.07	1,21,940.40
	Total Capital Employed	(92,705.60)	(79,385.30)	(78,353.61)	(92,705.60)	(78,353.61)
		59,173.22	75,788.18	78,557.21	59,173.22	78,557.21



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Profile of Dr. T M Bhasin, Chairman, Advisory Board for Banking Frauds



Dr. T.M.Bhasin is Presently the Chairman, Advisory Board for Banking Frauds (ABBF), constituted by Central Vigilance Commission (CVC) in Consultation with Reserve Bank of India (RBI).

Prior to this assignment Dr. Bhasin was appointed by a Warrant of Appointment issued by Hon'ble president of India and has served as Vigilance Commissioner of India in the Central Vigilance Commission (CVC) from 11th June 2015 to 10th June 2019.

Dr. Bhasin is MBA (Finance) from FMS, Delhi and LL.B. from University of Delhi, CAIIB and M.Sc. Gold Medalist. He is Delhi University topper in its one year flagship programme in 'Criminology and Forensic Science'. Dr. Bhasin has pursued his Advanced Financial Enterprises Management Programme at Kennedy School of Government, Harvard University, US. Dr. TM Bhasin has Pursued research under C.H Bhabha Research Scholarship (1999-2000) of Indian Bank' Association and his thesis was published as a book on '**E-Commerce in Indian Banking**' by Authors Press, Delhi in 2002.

University of Madras has conferred Ph.D. Degree in Management on Shri Tejendra Mohan Bhasin based on his 4 years research and thesis on the subject: "**Impact of Banking on Inclusive Growth**".

Dr. Bhasin joined Oriental bank of Commerce as a Probationary Officer in June, 1978 and rose to the rank of General Manager in September, 2003, where he served till 6th November, 2007. Consequent upon rigorous selection process by the Govt. of India and RBI, Dr. Bhasin was selected and appointed as Executive Director in United bank of India on 7th November, 2007. He was elevated as the Chairman and Managing Director (C&MD) of Indian Bank on 1st April, 2010 where he served till 10th June 2015.

During his incumbency as CMD, Indian Bank, Dr. Bhasin received many coveted National and State Level awards in the fields of Banking and Finance, such as:

- * National Award for Excellence in Lending to Micro Enterprises for FY 2012 on 4th April, 2013 from the Hon'ble President of India.
- * National Award to Banks FY 2013-First prize for Excellence in lending to Micro Enterprises on 1st March, 2014 from the Hon'ble Prime Minister of India.
- * Indira Gandhi Rajbhasha Puruskar for 2012-13 for South Zone TOLIC from the Hon'ble President of India.
- * First Prize and Best Bank Award for extending credit to SHGs on 24th February, 2014 from the Hon'ble Chief Minister of Tamil Nadu consecutively for 5 years.
- * Financial Express "FE BEST BANK AWARD FOR 2015" from Hon'ble Union Finance Minister.

During his incumbency as Chairman, Indian Bank' Association (IBA), Pradhan Mantri Jan Dhan Yojana (PMJDY) was successfully implemented and 28 crore new Savings Bank Accounts were opened. Also, the Banking Industry level wage settlement for apx. 10 lac Bank Officials was concluded, signed and peacefully implemented in May 2015 under his Chairmanship.

Dr. Bhasin was also the Chairman of Governing Board, Institute of Banking Personnel Selection (IBPS); President, Indian Institute of Banking and Finance (IIBF); Chairperson, SWIFT User Group India during 2014-15 and served as a Director on the Board of United India Insurance Co. Ltd. for nearly five years.

DR. T.M. BHASIN, Ph.D., MBA, LL.B., CAIIB, MSc.

Chairman, Advisory Board for Banking Frauds (constituted by Central Vigilance Commission)

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Positions Held:	<ul style="list-style-type: none">• Chairman, Advisory Board for Banking Frauds (constituted by Central Vigilance Commission – in consultation with Reserve Bank of India; Aug 2019 – till date)• Vigilance Commissioner, Central Vigilance Commission (June 2015 – June 2019)• Chairman and Managing Director, Indian Bank (2010-2015)• Director, United India Insurance Co. Ltd. (2010-2015)
Other Honorary Positions Held:	<ul style="list-style-type: none">• Chairman, Indian Banks Association (2014-15)• President, Indian Institute of Banking and Finance (2014-15)• Chairperson, SWIFT User Group, India (2014-2015)• Director, National Credit Guarantee Trustee Co. Ltd. (2014-15)• Member, National Board for Micro, Small & Medium Enterprises (2014-15)
Total Experience	41 Years, out of which :- Finance, Banking, Insurance, Management, and Law – 37 years Vigilance Administration, Anti-Corruption Policy, CTEO & Investigations – 4 years

EDUCATIONAL QUALIFICATIONS

Degree / Course	Institute	Year
Doctorate in Philosophy (Ph.D.)	University of Madras	2016
Advanced Financial Enterprise Management	JFK School of Government, Harvard University	2004
CAIIB	Indian Institute of Bankers	1988
MBA – Finance	Faculty of Management Studies (FMS), Delhi University	1987
One year Programme in Criminology and Forensic Science (Topper)	Delhi University	1984
LLB	Campus Law Center, Delhi University	1983
M.Sc. (Double Gold Medalist)	CCS University, UP	1977

WORK EXPERIENCE

#	Organization	Position	From	To
1	Oriental Bank of Commerce	Probationary Officer to General Manager	June 1978	Nov 2007
2	United Bank of India	Executive Director *	Nov 2007	Mar 2010
3	Indian Bank	Chairman and Managing Director *	Apr 2010	June 2015
4	United India Insurance Co. Ltd.	Director **	Apr 2010	June 2015
5	Central Vigilance Commission	Vigilance Commissioner #	June 2015	June 2019

* Appointed by ACC after due selection process; ** Nominated by the Govt. of India;

Appointed as Vigilance Commissioner in the Central Vigilance Commission (CVC) through a transparent application cum merit and experience based criteria by a warrant of appointment issued by the Hon'ble President of India, w.e.f. 11th June 2015 for a term of four years, on the recommendations of a High Powered Selection Committee headed by Hon'ble Prime Minister of India, with Hon'ble Home Minister and Leader of the Largest Party of opposition in the Lok Sabha, being members of the Committee

KEY ACHIEVEMENTS

In Indian Bank as Chairman & Managing Director (April 2010 to June 2015)

- During his incumbency as Chairman and Managing Director, Indian Bank emerged as one of the **strongest and most profitable banks** in India, with **lowest Non-Performing assets** and **highest capital adequacy ratio**
- **Doubled Total Business** from **Rs.1.40 lakh crore to Rs.2.98 lakh crore** between April 2010 and June 2015.
- **Achieved all the stipulated targets for Priority Sector Lending, Agriculture Credit, Lending to Minorities & SC/STs** etc., from 2010 onwards.

- **One amongst the highest Return on Assets (ROA) and Net Interest Margin (NIM) and lowest NPAs** in the Banking Industry from 2010 onwards. Also, the first PSB to adopt a CBS system driven identification of NPA accounts.
- **Well capitalized at 12.48% CRAR as per Basel III** by internal plough-back of profits, thus boosting reserves by **effective financial management**. The bank **did not request for / receive any capital infusion** from Government of India since 2010 and grew on internal capital creation and conservation.

In Central Vigilance Commission as Vigilance Commissioner (June 2015 to 10th June 2019)

- **Redefined the complaint handling policy** of the Central Vigilance Commission.
- Shifted the focus from Punitive Vigilance to **‘Preventive and Participative Vigilance’**
- Significantly **reduced the time lag** in disposal of Disciplinary cases.
- **Supervised** the functioning of on-site examination of projects by the **Chief Technical Examiners Organization (CTEO)** in CVC.
- Brought out a study on **Top 100 Bank Frauds** covering Modus operandi, loop holes in the systems and procedures and suggesting remedial systemic improvements to Reserve Bank of India, Deptt. Of Financial Services, and all banks.
- Worked with the Indian Institute of Management (IIM) Ahmedabad, to develop an **‘Integrity Index’** for 25 select Public Sector organizations / Govt. Departments – to be replicated gradually all across the govt. sector.
- **Undertook sensitive investigations** to uphold integrity of premier investigative agencies and **co-ordinated** investigations with CBI, SFIO, DRI, Income Tax, FIU, etc.
- Conducted Awareness workshops / lectures on ethics and **vigilance as tools for good governance** in schools, colleges, universities, Govt. departments and various public sector organizations.

- **Periodically delivered lectures** in the National Judicial Academy, Bhopal; SVP National Police Academy, Hyderabad; CBI Academy, Ghaziabad; SBI staff college, Gurgaon, etc., on forensic audit, investigative, preventive, and participative vigilance.

DETAILS ON AWARDS / HONOURS

During the incumbency as Chairman and Managing Director, Indian Bank received various awards and accolades, key amongst them received by me personally, are as under:-

- **National Award for Excellence in Lending to Micro Enterprises** for FY 2011-12 by the august hands of **Hon'ble President of India** on **4th April 2013**.
- **National Award and First Prize for Excellence in Lending to Micro Enterprises** for FY 2012-13 from **Hon'ble Prime Minister of India** on **1st March 2014**.
- **1st Prize and the Best Bank Award for extending Credit to SHGs** continuously since 2010 from **Hon'ble Chief Minister of Tamil Nadu** on **24th February 2014**.
- **Indira Gandhi Rajbasha Shield / Puraskar** for 2012-13 from **Hon'ble President of India** on **14th September 2014**.
- **Financial Express "FE BEST BANK AWARD"** for 2011, 2013, and 2015 from **Hon'ble Union Finance Minister**
- Doctoral Research findings / recommendations of Dr. Bhasin formed the basis of the Pradhan Mantri Jan Dhan Yojana (PMJDY). The Union Cabinet appointed the undersigned as a **Member of Mission**, under the Chairmanship of the **Hon'ble Union Finance Minister**, in the capacity of **Chairman, Indian Banks Association (IBA)** in 2014-15 for the implementation of the **PMJDY** which was regularly monitored and successfully implemented, and under which 28 crore new Savings Bank accounts were opened during August 2014 to June 2015 period.
- The **Banking Industry level wage settlement** for appx. 10 lac bank officials was concluded, signed, and peacefully implemented in May 2015 under the **Chairmanship of Dr. T.M. Bhasin**.

- **Chairman, Working Group** to Review the **Kisan Credit Card Scheme** constituted by Department of Financial Services, Ministry of Finance, Government of India (2011–12). Report accepted and implemented by all banks.
- **Convenor and Chairman** of the “**Task Force for extending Banking Facilities in Unbanked Gram Panchayats** in the state of West Bengal” set up by the Reserve Bank of India in December 2007. Report accepted and implemented by all banks.
- Served as an Honorary **Member of Board** of the **Faculty of Management Studies (FMS)** for a term of three years 2016-19.

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