

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. 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

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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