

November 03, 2018

**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.

**Sub.: Intimation of Postal Ballot/Calendar of Events**  
**Ref: Scrip Code – 501150 and NSE Scrip Code: - CENTRUM**

Dear Sir/Madam,

We wish to inform you that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company seek the approval of the Members by way of Postal Ballot for the following matter:

1. Waiver of recovery of excess remuneration paid to Mr. Jaspal Singh Bindra, Executive Chairman of the Company, during the period between April 21, 2016 and September 11, 2018 (both days Inclusive); and
2. Ratification/approval of remuneration paid/payable to Mr. Jaspal Singh Bindra, Executive chairman of the company for the period April 21, 2016 to April 20, 2019 in terms of members approval by postal ballot on June 10, 2016, but without central government approval.

The Board of Directors of the Company has appointed Mr. Umesh P Maskeri, Practicing Company Secretary, as a Scrutinizer for conducting the Postal Ballot process in fair and transparent manner.

The details of the Calendar of Events for the Postal Ballot (including e-voting) proposed to be conducted are as follows:

Sr. Nos.	Particulars	Date of Event
1	Date on which consent given by the Scrutinizer to act as such for conducting Postal Ballot	October 15, 2018 (Monday)
2	Date of Board Meeting for appointing the Scrutinizer for conducting Postal Ballot	October 17, 2018 (Wednesday)
3	Date of Board Meeting for approving the Postal Ballot Notice and Explanatory Statement	October 17, 2018 (Wednesday)
4	Cut-off date for ascertaining the Members to whom the Postal Ballot Notice shall be sent and also for reckoning voting rights	October 12, 2018 (Friday)
5	Date of completion of dispatch of Postal Ballot Notice	November 03, 2018 (Saturday)
6	Date of publication of Notice in the Newspapers regarding dispatch of the Postal Ballot Notice	November 04, 2018 (Sunday)

**CentrumCapital Limited (CIN No.: L65990MH1977PLC019986)**

**Corporate Office :** Centrum House, CST Road, Vidyanaagari Marg, Kalina, Santacruz (East), Mumbai - 400 098.

Tel : +91 22 4215 9000 Fax : +91 22 4215 9533 / 9316

**Registered Office:** 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai - 400 001. Tel : +91 22 2266 2434 Fax : +91 22 2261 1105

Fax: +91224215936 0 Email: info@centrum.co.in | Website: www.centrum.co.in



7	Date of commencement of the voting (including e-voting)	November 05, 2018 (Monday)
8	Date of conclusion of the voting (including e-voting) and last date for receiving Postal Ballot forms by the Scrutinizer	December 04, 2018 (Tuesday)
9	Date of submission of Report by the Scrutinizer to the Chairman	December 05, 2018 (Wednesday)
10	Date of declaration of results by the Chairman or any person authorized by him in writing	December 05, 2018 (Wednesday)
11	Date of intimation of the results to the BSE Limited and Central Depository Services (India) Limited (CDSL) and uploading the same on the website of the Company	December 05, 2018 (Wednesday)
12	Date of recording of the Minutes with respect to the Resolution(s) passed through Postal Ballot	December 05, 2018 (Wednesday)
13	Date of returning the Postal Ballot forms, Registers and other related documents by the Scrutinizer to the Company for safe keeping	December 06, 2018 (Thursday)

Notice of Postal Ballot along with the Postal Ballot Form is enclosed herewith for your information.

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

Thanking you,

Yours faithfully,

**For Centrum Capital Limited**

*Alpesh R Shah*

Alpesh shah  
Company Secretary





**Centrum Capital Limited**

CIN : L65990MH1977PLC019986

Registered Office: 2<sup>nd</sup> Floor, Bombay Mutual Building, Dr. D.N. Road, Fort, Mumbai - 400 001  
Corporate office: "Centrum House", C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400 098  
Phone: 022 4215 9000; Fax: 022 4215 9833; Email: cs@centrum.co.in; Website: www.centrum.co.in

**POSTAL BALLOT NOTICE**

**Pursuant to Section 110 of the Companies Act, 2013, read with the  
Companies (Management and Administration) Rules, 2014**

Notice is hereby given to the Members of Centrum Capital Limited ("the Company"), that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof), it is proposed to transact the Special Business as set out hereunder by passing Special Resolutions through Postal Ballot (including e-voting). The proposed Special Resolutions and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts with respect to each item of the Special Business are annexed hereto along with a Postal Ballot Form for seeking consent of the Members.

The Board of Directors, through circular resolution passed on Wednesday, October 17, 2018, has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (COP No 12704) as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Postal Ballot Notice/Ballot Form and return the duly completed Ballot Form in the enclosed self-addressed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before 05:00 p.m. on, Tuesday, December 04, 2018. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the Corporate Office of the Company (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the said date shall be treated as if reply from the Members have not been received. Members who have not received the Ballot Forms may apply to the Company and obtain a duplicate thereof.

**E-voting**

The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Management and Administration) Rules, 2014, has also provided the Members with an alternative facility of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of Central Depository Services (India) Limited ("CDSL").

Members desiring to opt for e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 under 'Notes'. The e-voting period shall commence from Monday, November 05, 2018, at 09:00 a.m. and conclude on Tuesday, December 04, 2018, at 05:00 p.m. The e-voting facility shall be disabled by CDSL thereafter. Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.

The Executive Chairman or any person authorized, after receipt of the Report on the scrutiny of the Postal Ballot (physical and e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on Wednesday, December 05, 2018. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.centrum.co.in and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchanges on which shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.



**SPECIAL BUSINESS:****Item No. 1 - WAIVER OF RECOVERY OF EXCESS REMUNERATION PAID TO MR. JASPAL SINGH BINDRA, EXECUTIVE CHAIRMAN OF THE COMPANY, DURING THE PERIOD BETWEEN APRIL 21, 2016 AND SEPTEMBER 11, 2018 (BOTH DAYS INCLUSIVE)**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of sub-section (10) of Section 197 of the Companies Act, 2013, (“the Act”) read with Schedule V and any other applicable provisions under the Act (including any statutory modifications or re-enactments thereof for the time being in force), approval of the Company be and is hereby accorded for waiver of the recovery of a sum of ₹ 7,04,58,344 (Rupees Seven Crore Four Lacs Fifty Eight Thousand Three Hundred and Forty Four only) paid by the Company to Mr. Jaspal Singh Bindra, the Executive Chairman of the Company, from April 21, 2016 to September 11, 2018 (both days inclusive) by way of remuneration being in excess of the remuneration approved by the Central Government on February 28, 2017 and November 09, 2017 under Section 197 of the Companies Act, 2013, as in force prior to its amendment vide Section 67 of the Companies (Amendment) Act, 2017;

**RESOLVED FURTHER THAT** for the purpose of implementation of and giving full effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee(s) of the Board, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers including the powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things including any approvals, permissions, and to take all incidental and necessary steps for and on behalf of the Company and to settle all questions or queries that may arise in the course of implementing this resolution including to seek registration of any such documents, deeds, filing intimations, applying for and on behalf of the Company and seeking necessary consents and approvals and to delegate any or all of its powers vested on it by this resolution to any of its Committee(s), or individual Director(s), or other officers or executives or such other persons like advisors, advocates, attorneys, lawyers, or any other appropriate agencies or persons;

**RESOLVED FURTHER THAT** all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/or any of its Directors and/or officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.”

**Item No. 2 - RATIFICATION/APPROVAL OF REMUNERATION PAID/PAYABLE TO MR. JASPAL SINGH BINDRA, EXECUTIVE CHAIRMAN OF THE COMPANY FOR THE PERIOD APRIL 21, 2016 TO APRIL 20, 2019 IN TERMS OF MEMBERS APPROVAL BY POSTAL BALLOT ON JUNE 10, 2016, BUT WITHOUT CENTRAL GOVERNMENT APPROVAL**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), approval of the Company be and is hereby accorded to ratify the approval given by the members of the Company by postal ballot on June 10, 2016, to the payment of remuneration of ₹ 5,00,00,000 (Rupees Five Crore) per annum to Mr. Jaspal Singh Bindra as the Executive Chairman of the Company for a period of 3 years with effect from April 21, 2016 to April 20, 2019;

**RESOLVED FURTHER THAT** for the purpose of implementation of and giving full effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee(s) of the Board, including Nomination and Remuneration Committee, which the Board has constituted to



exercise its powers including the powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things including any approvals, permissions, and to take all incidental and necessary steps for and on behalf of the Company and to settle all questions or queries that may arise in the course of implementing this resolution including to seek registration of any such documents, deeds, filing intimations, applying for and on behalf of the Company and seeking necessary consents and approvals and to delegate any or all of its powers vested on it by this resolution to any of its Committee(s), or individual Director(s), or other officers or executives or such other persons like advisors, advocates, attorneys, lawyers, or any other appropriate agencies or persons;

**RESOLVED FURTHER THAT** all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/or any of its Directors and/or officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved."

**Notes:**

1. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Special Resolutions contained in the Postal Ballot Notice is sought through Postal Ballot (including e-voting).
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts relating to the Special Business is annexed hereto.
3. The Board of Directors, through its circular resolution passed on Wednesday, October 17, 2018 has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (COP No 12704) as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner.
4. The Postal Ballot Notice is being dispatched/e-mailed to all the Members whose names appear on the Register of Members/statement of beneficial ownership furnished by National Securities Depository Limited ("NSDL")/ CDSL as at the close of business hours on Friday, October 12, 2018. The Postal Ballot Notice is being sent by e-mail to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice may also be accessed on Company's website i.e. [www.centrum.co.in](http://www.centrum.co.in)
5. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Ballot Forms can seek duplicate Ballot Forms by writing to the Company at its Corporate Office or by sending e-mail to [cs@centrum.co.in](mailto:cs@centrum.co.in). Duly completed Ballot Forms should, however, reach the Scrutinizer not later than 05:00 p.m. on Tuesday, December 04, 2018.
6. Members are requested to carefully read the instructions printed on the Postal Ballot Notice/Ballot Form and return the duly completed and signed Ballot Forms in the enclosed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer at the Corporate Office of the Company on or before 05:00 p.m. on Tuesday, December 04, 2018. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the Corporate Office of the Company (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the said date shall be treated as if reply from the Members have not been received. Unsigned/blank/ incomplete/defaced/mutilated/incorrectly ticked Ballot Forms will be rejected. Members cannot exercise their vote by proxy on Postal Ballot. Members desiring to exercise their vote through e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 below.



7. Members are requested not to send any other paper along with the Ballot Forms in the enclosed postage pre-paid self-addressed Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

8. The voting rights shall be reckoned in proportion to the paid-up value of the equity shares of the Company registered in the name of the Members as on Friday, October 12, 2018.

9. The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof), has also provided the Members with an alternative facility of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of CDSL.

**10. Information and other instructions relating to remote e-voting are as under:**

- (i) The voting period begins on Monday, November 05, 2018, (09:00 a.m.) and ends on Tuesday, December 04, 2018(05:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, October 12, 2018, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should logon to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL:16 digits Beneficiary ID,
  - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>



Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
<b>OR</b>	
Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank Details field as mentioned in instruction(iv)</li> </ul>

- (viii) After entering the details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <CENTRUMCAPITALLIMITED> on which you choose to vote
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF form in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



11. Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.
12. The Executive Chairman or any authorized person, after receipt of the Report on the scrutiny of the Postal Ballot (physical and e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on Wednesday, December 04, 2018 at the Corporate Office of the Company. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. [www.centrum.co.in](http://www.centrum.co.in) and CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and shall also be forwarded to the Stock Exchange on which shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
13. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
14. The Special Resolutions as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed Ballot Forms or e-voting i.e. Tuesday, December 04, 2018.
15. All documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection by the Members at the Corporate Office of the Company i.e. "Centrum House", C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400 098 as well as its Registered Office i.e. Bombay Mutual Building, 2nd Floor, Dr. D.N. Road, Fort, Mumbai-400001 during working hours on any working day from Monday, November 05, 2018 to Tuesday, December 04, 2018, in accordance with the provisions of Section 190 of the Companies Act, 2013.

**Registered Office:**

2<sup>nd</sup> Floor, Bombay Mutual Building,  
Dr. D. N. Road, Fort,  
Mumbai - 400 001.

**Place: Mumbai****Date: October 17, 2018**

**By order of the Board  
Centrum Capital Limited**

**Alpesh Shah  
Company Secretary**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:****ITEM NOS. 1 & 2**

As the Members are aware, Mr. Jaspal Singh Bindra was appointed as Executive Chairman of the Company for the period April 21, 2016 to April 20, 2019 at a remuneration of Rs. 5 Crore per annum as approved by the Members by postal ballot on June 10, 2016 pursuant to a notice of postal ballot dated April 21, 2016. Since the approved remuneration exceeded the limit of 11% of the net profits of the Company, the Company had, in accordance with Section 197 of the Companies Act, 2013 (as then applicable), applied to the Central Government for its approval (First application). Whilst the First application was pending before the Central Government, Section 197 of the Companies Act, 2013 was amended on September 12, 2016 to permit remuneration to be paid without any limits to a managing director who was functioning in a professional capacity subject to certain conditions including that such person did not hold any interest in the capital of the Company. Accordingly, the approval granted by the Central Government on February 28, 2017 specified that, from September 12, 2016, no approval was required; however, for the period April 21, 2016 to September 11, 2016 approval was granted for payment of remuneration of a sum lower than that approved by the Members. Subsequently, Mr. Jaspal Singh Bindra acquired a significant interest in the Company and was considered as a promoter. Accordingly, the Company was required to apply again to the Central Government for permission to pay to Mr. Jaspal Singh Bindra remuneration in excess of the limits specified in Section 197 of the Companies Act, 2013 (Second application). However, the approval granted by the Central Government pursuant to the Company's Second application dated May 26, 2017 was for an amount lower than that approved by the Members. This resulted in another application being filed by the Company before the Central Government providing a detailed justification for the remuneration as approved by the Members (Third application). Whilst the Third application dated February 21, 2018, was pending, on September 12, 2018, the Government notified the effectiveness of Section 67 of the Companies (Amendment) Act, 2017, thereby amending Section 197 of the Companies Act, 2013. By virtue of Section 67 of the Companies (Amendment) Act, 2017:

- Central Government approval is no longer required for payment of remuneration in excess of the limits specified in Section 197 and Schedule V to the Companies Act, 2013;
- The shareholders of a company may approve payment of remuneration in excess of such limits by way of a special resolution;
- If any director receives any remuneration in excess of the limits prescribed by Section 197 of the Companies Act, 2013 or without approval required under that section, she/ he shall refund such sums to the company within two years or such lesser period as may be allowed by the company and, until such sum is refunded, hold it in trust for the company;
- The company may waive the recovery of any sum refundable to it if approved by the company by special resolution within two years from the date the sum becomes refundable;
- Any application made to the Central Government which is pending as on September 12, 2018 shall abate and the company shall, within one year of such date, obtain approval in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended.

Accordingly, approval of the Members of the Company is being sought by way of Special Resolutions to: (a) waive recovery of the excess remuneration paid to Mr. Jaspal Singh Bindra until the notification of Section 67 of the Companies (Amendment) Act, 2017, amending Section 197 of the Companies Act, 2013 i.e. between April 21, 2016 and September 11, 2018 (both days inclusive); and (b) to ratify/approve the remuneration paid/payable to Mr. Jaspal Singh Bindra for the period April 21, 2016 to April 20, 2019 in terms of the approval granted by the Members of the Company on June 10, 2016 pursuant to notice of postal ballot dated April 21, 2016.



A statement containing the information required under sub-clause (iv) of the second proviso after Clause (B) of Section II, Part II of the Schedule V to the Companies Act, 2013 is as follows:

<b>GENERAL INFORMATION</b>													
Nature of industry	Category I, Merchant Banker registered with SEBI												
Date or expected date of commencement of commercial production	As the Company is not a manufacturing Company, the same is not applicable												
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable												
Financial performance based on given indicators	<table border="1"> <thead> <tr> <th>Year ended</th> <th>2016</th> <th>2017</th> <th>2018</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>51,12,70,830</td> <td>169,30,98,716</td> <td>1,46,24,30,532</td> </tr> <tr> <td>Net Profit(loss) before tax</td> <td>8,49,64,299</td> <td>41,08,98,753</td> <td>65,60,09,545</td> </tr> </tbody> </table>	Year ended	2016	2017	2018	Income	51,12,70,830	169,30,98,716	1,46,24,30,532	Net Profit(loss) before tax	8,49,64,299	41,08,98,753	65,60,09,545
	Year ended	2016	2017	2018									
	Income	51,12,70,830	169,30,98,716	1,46,24,30,532									
Net Profit(loss) before tax	8,49,64,299	41,08,98,753	65,60,09,545										
Foreign investments or collaborators, if any	Centrum Capital International Limited. Centrum Capital Holdings LLC Centrum International Services Pte Limited.												
<b>INFORMATION ABOUT THE KEY PERSON:</b>													
Background details.	<p>Mr. Jaspal Singh Bindra is an MBA from XLRI Business School; a Chartered Accountant from ICAI and holds a B.com (Hons) degree from St. Xaviers College.</p> <p>Mr. Jaspal Singh Bindra worked with Standard Chartered Bank during the period 1998-2015. He was the CEO Asia and Executive Director - Parent SCB PLC Board between 2007-2015. Prior to that he was Head Investment Banking India in UBS and before that he was Head of Treasury &amp; Trading in Bank of America where he started his career in 1984.</p> <p>Over the years, he has worked in various capacities mainly in the Corporate Banking, Investment Banking and Credit &amp; Risk Management divisions.</p>												
Past remuneration:	<table border="1"> <thead> <tr> <th>Year</th> <th>2012</th> <th>2013</th> <th>2014</th> </tr> </thead> <tbody> <tr> <td></td> <td>27,29,88,450</td> <td>27,52,49,840</td> <td>18,65,70,540</td> </tr> </tbody> </table> <p>Details are provided prior to the year 2016.</p> <p>Mr. Bindra resigned from the services of the Standard Chartered Bank in February 2015. As per the terms of his employment, considering that he occupied the top management position, he was on an obligation not to seek any occupation for a period 1 year (known as gardening leave), for which period he had received an amount of Rs. 7,17,22,000.</p>	Year	2012	2013	2014		27,29,88,450	27,52,49,840	18,65,70,540				
Year	2012	2013	2014										
	27,29,88,450	27,52,49,840	18,65,70,540										
Recognition or Awards	-												



Job profile and his suitability	<p>Mr. Jaspal Singh Bindra has an experience of more than 30 years in Indian &amp; International financial markets by having worked with various multinational companies such as Standard Chartered Bank, UBS Group, Bank of America.</p> <p>Prior to joining Centrum as an Executive Chairman, he was associated with Standard Chartered Bank for a period of 18 years, where due to a combination of talent, skills and experience he was elevated to top management level and occupied Board Position of the parent Company. Standard Chartered was almost 100th in size in terms of market capitalization at the time when Mr. Jaspal Singh Bindra joined the Bank. During his time span of 18 years, Standard Chartered grew substantially and was ranked amongst top 25 across all markets, with a full-fledged consumer bank and a strong presence in 70 markets with India being the single largest employer across the bank globally.</p> <p>Mr. Jaspal Singh Bindra in the later stage of his career, was appointed to spearhead the business and activities of the Bank across several cities of South East Asia including Mumbai. His last position was as Chief Executive Officer of Asia Pacific region of Standard Chartered Bank, based in Hong Kong.</p>
Remuneration proposed	The details of Remuneration to be paid/payable are contained in Explanatory Statement annexed to the Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	Please see note below
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Please see note below
Reasons of loss or inadequate profits	The volatility in the global and Indian economies created significant challenges for businesses and industries in general, and the Company which offers its services to the overall businesses and industries was also in turn impacted. Uncertain economic conditions, poor economic growth, high inflation, slowdown in industrial growth severely affected the capital market. This had an adverse effect on profitability.
Steps taken or proposed to be taken for improvement.	Please see note below
Expected increase in productivity and profits in measurable terms.	Please see note below.

It is important to note that Mr. Jaspal Singh Bindra chose to shift his focus from working in a multi-national reputed bank where he received higher annual remuneration as compared to the remuneration of ₹ 5 Crores per annum proposed to be paid to him by Centrum Capital Limited in view of his entrepreneurial skills whereby he has acquired close to 5% shareholding in Centrum Capital Limited and became a Promoter of the Company.

With the help of his extensive experience and capabilities, Mr. Jaspal Singh Bindra has set the goals of transforming Centrum Capital Limited into a financial services powerhouse engaged in a host of business verticals, thereby unlocking tremendous value for the investors including himself as a strategic investor.



As a result of being associated with the multi-national banks and organizations, Mr. Jaspal Singh Bindra has gained extensive knowledge and experience in core finance sectors like Treasury, Capital Markets, Investment Banking, Consumer Banking, Insurance etc. Considering his deep and varied experience and knowledge, Mr. Jaspal Singh Bindra serves on the Boards of several companies like Reckitt Benckiser and is on the Board of Governors of XLRI Business School. His early career years were with UBS Investment Banking and Bank of America.

#### **Rationale for this resolution:**

Mr. Jaspal Singh Bindra is a Global Financial Services Industry executive with a consistent track record of driving profitable growth and increasing brand and shareholders' value in a broad range of leadership roles with major banking groups (Standard Chartered Bank, UBS, Bank of America).

He has successfully led businesses ranging from USD 1 to 13 billion in revenue and has a broad experience in leading large complex businesses, turnarounds, M&A and divestitures. He is skilled at developing strategies, building high performance alignment and managing initiatives that deliver customer satisfaction and lasting financial results.

The Company appointed Mr. Jaspal Singh Bindra as its Executive Chairman on April 21, 2016 with a clear objective of enhancing its competitive edge in terms of quality and value proposition with a specific focus on its core business areas.

Mr. Jaspal Singh Bindra introduced his vision to take the Company to newer heights by way of following measures:

- Application of multi-pronged strategy of growing existing businesses through innovative offerings
- Greater use of research and technology
- Venturing into new verticals
- Strengthening the management and executive teams with proven industry talent
- Entering into new strategic tie-ups with organisations of high repute

Considering the vast experience of Mr. Jaspal Singh Bindra in the Indian & International financial markets, the Company envisaged to reap significant benefits by tapping newly emerging opportunities in the financial services sector for contributing to its business areas and revenues. During past more than two and a half years under the able leadership of Mr. Jaspal Singh Bindra, the Company has reasonably accomplished these objectives through new acquisitions, tie-ups with banks/financial institutions and commencement of new operations as under:

- Expansion of business activities in the Republic of Singapore by incorporating a wholly-owned subsidiary;
- Obtaining of registration from the National Housing Bank for venturing into Housing Finance business;
- Commencement of Insurance business for distribution of products of Bajaj Allianz, Cigna TTKm, HDFC Life, etc;
- Launch of Private Equity Fund named Kalpavriksh which invests in mid-sized, unlisted companies with a growth potential in Fintech, Education, Technology Healthcare and FMCG sectors.

As a matter of fact, under the guidance and leadership of Mr. Jaspal Singh Bindra, Centrum is well on course for substantial growth thereby generating employment and enhancing wealth of the investors.

Mr. Jaspal Singh Bindra's experience will strengthen the Company's legacy further, and he will guide the current entrepreneurial team to greater heights. Under the Executive Chairmanship of Mr. Jaspal Singh Bindra, the Company has already achieved remarkable progress and profitability which is aptly captured by the annual financial results for FYs 2016-17, FY 2017-18.



(Amount in crore)

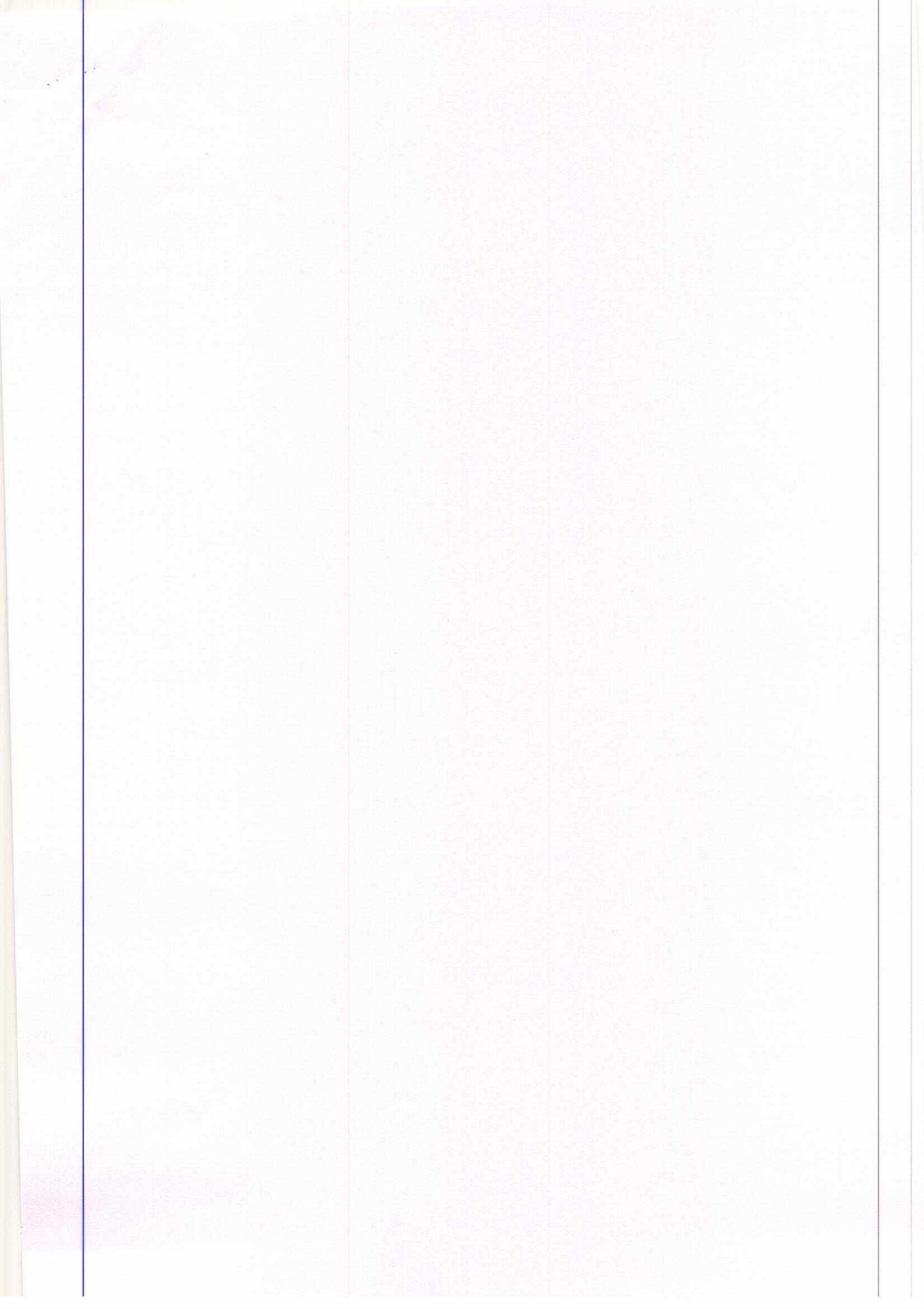
Sr No	Particulars	Financial year ended 2015-16	Financial year ended 2016-17	Financial year ended 2017-18
1	Revenue from operations	3994.73	6863.12	9883.67
2	Profit before tax	49.34	75.89	79.92
3	Profit for the period	31.23	45.67	41.62

The Board of Directors has approved this proposal vide Circular resolution on October 17, 2018.

In view of the aforesaid, your Directors recommend the abovementioned special resolution mentioned in Item No. 1 and Item No 2 for your approval.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise in this resolution, except Mr. Jaspal Singh Bindra to the extent of remuneration paid/payable to him, by the Company.







**Centrum Capital Limited**  
 CIN: L65990MH1977PLC019986  
 Registered Office: 2<sup>nd</sup> Floor, Bombay Mutual Building, Dr. D.N. Road, Fort, Mumbai-400 001  
 Corporate Office: "Centrum House", C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098  
 Phone: 022 4215 9000, Fax: 022 4215 9833  
 Email: [cs@centrum.co.in](mailto:cs@centrum.co.in) Website: [www.centrum.co.in](http://www.centrum.co.in)

## POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

Serial No.:

1. Name and address of the sole/first named shareholder as registered with the Company :
  
2. Name(s) of the joint shareholder(s), if any, registered with the Company :
  
- Registered Folio No./  
3. DP ID No./Client ID No. :  
(Applicable to investor holding shares in dematerialized form)
  
4. Number of Share(s) held :

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the Special Business stated in the Postal Ballot Notice dated October 17, 2018, by recording my/our assent or dissent to the said Resolutions by placing a tick (v) mark at the appropriate box below:

Item nos.	Description	No. of Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Waiver of recovery of excess remuneration paid to Mr. Jaspal Singh Bindra, Executive Chairman of the Company, during the period between April 21, 2016 and September 11, 2018 (both days Inclusive)			
2.	Ratification/approval of remuneration paid/payable to Mr. Jaspal Singh Bindra, Executive chairman of the company for the period April 21, 2016 to April 20, 2019 in terms of members approval by postal ballot on June 10, 2016, but without central government approval			

Place:

Date:

\_\_\_\_\_  
(Signature of the Member)

(P.T.O for instructions)

Note: Last Date for receipt of duly completed and signed Ballot Form by the Scrutinizer is Tuesday, December 04, 2018, up to 05:00 p.m.



INSTRUCTIONS

1. The Company is providing voting through Postal Ballot (including e-voting). Members desiring to exercise their vote by Ballot Forms may complete this Ballot Form (No other Form or photocopy of the Form is permitted) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope, postage whereof shall be borne and paid by the Company. However, Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the Corporate Office of the Company (at the expense of the Members) shall also be accepted. Members desiring to opt for e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 under 'Notes' to the Postal Ballot Notice.
2. The Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.
3. The self-addressed Business Reply Envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
4. A (V) mark should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be. Tick in both the boxes would render the Ballot Form invalid. Please note that (X) mark or any other mark other than (v) in the box signifying assent or dissent shall be deemed as if no mark has been placed and the box is left blank. Unsigned/blank/incomplete/defaced/ mutilated/incorrectly ticked Ballot Forms will be rejected.
5. The Ballot Form should be completed and signed by the Members (as per the specimen signature registered with the Company/Depository Participant). In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member. There shall be one Ballot Form for every Folio/Client ID, irrespective of the number of jointholders.
6. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of Board Resolution/authorization giving requisite authority to the person voting on Ballot Form, together with the duly attested specimen signature(s) of the authorized signatories.
7. A Member need not use all the votes nor he/she needs to cast all the votes in the same way.
8. The voting rights shall be reckoned in proportion to the paid-up value of the equity shares of the Company registered in the name of the Members as on Friday, October 12, 2018.
9. The Members cannot exercise their vote by proxy on Postal Ballot.
10. Members are requested not to send any other paper along with the Ballot Forms in the enclosed postage pre-paid self-addressed Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. Duly completed Ballot Forms in the enclosed self-addressed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before 05:00 p.m. on Tuesday, December 04, 2018.
12. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Ballot Forms can seek duplicate Ballot Forms by writing to the Company at its Corporate Office or by sending e-mail at [cs@centrum.co.in](mailto:cs@centrum.co.in).
13. The Chairman or any person authorized by him in writing, after receipt of the Report on the scrutiny of the Postal Ballot (physical and e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on Wednesday, December 05, 2018. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. [www.centrum.co.in](http://www.centrum.co.in) and CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and shall also be forwarded to the Stock Exchange on which shares of the Company are listed i.e. BSE Limited and national Stock Exchange of India Limited.
14. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.