

May 30, 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.: Submission of Annual Secretarial Compliance Report for the Financial Year 2018-19

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

Dear Sir/Madam,

Pursuant to SEBI Circular dated February 08, 2019, all listed entities are required to submit to the Stock Exchanges within 60 days of the end of the Financial Year, Annual Secretarial Compliance Report, issued by a practicing Company Secretary based on a check of the compliance by such listed entity with the applicable SEBI Regulations and circulars/guidelines issued thereunder.

Accordingly, we are attaching herewith the Annual Secretarial Compliance Report of Centrum Capital Limited issued by Mr. Umesh P Maskeri, Practising Company Secretary, for the Financial Year 2018-19.

Yours faithfully,
For Centrum Capital Limited


Alpesh Shah
Company Secretary



Encl.: As above



Umesh P. Maskeri B.Sc., CAIIB, L.L.b, FCS, PGDSL
Practicing Company Secretary

No 304, Geetanjali Heights, Plot No.77, Sector 27
Near Presentation Convent School, Nerul East, Navi Mumbai-400 706
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SECRETARIAL COMPLIANCE REPORT
For the Financial Year ended March 31, 2019
Pursuant to Circular No CIR/CFD/CMD1/27/2019 dated February 8, 2019
Issued by the Securities and Exchange Board of India
Read with Regulation 24 A of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of :
Centrum Capital Limited
Registered Office, Bombay Mutual Building
2nd Floor, D N Road, Fort
Mumbai-400001

I, Mr. Umesh P Maskeri, Practicing Company Secretary, have examined:

- All the documents and records made available to me and explanation provided by Centrum Capital Limited ("the listed entity"),
- the filings/submissions made by the listed entity to the stock exchanges,
- website of the listed entity

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- the Securities Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specified regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Issue and Listing of Non-convertible and Redeemable Preference Shares) Regulations, 2013;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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Umesh P. Maskeri B.Sc., CAIIB, L.L.b, FCS, PGDSL
Practicing Company Secretary

- (i) Securities and Exchange Board of India (Merchant Bankers) Regulations, 2013
(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2006;
And circulars/guidelines issued thereunder;

And based on the above information, I hereby report that, during the Review Period:

- (a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my examination of those records, except as mentioned above.
- (b) The following are the details of actions taken against the listed entity / its promoters/ directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Instructions issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sr No	Action taken by	Details of violation	Details of action taken Eg fines, warning letter, debarment, etc	Observations/ Remarks of the practicing company secretary, if any
		NIL		No such instance

- (c) The listed entity has taken the following actions to comply with the observations made in previous Secretarial Audit reports i.e. MR-3:

Observation No (1) of previous Secretarial Audit Report for the financial year 2017-18	
Observations of the Practicing Company Secretary in previous report of FY 2017-18	Company has made a fresh application in Form MR-2 on February 21, 2018 to the Central Government seeking approval for payment of remuneration to in excess of the limits prescribed under Section 196, 197 and Schedule V to the Companies Act, to Mr Jaspal Bindra, Managing Director. Approval from the Ministry of Corporate Affairs in this regard is awaited.
Observations made in the secretarial compliance report for the year ended	Not applicable since secretarial compliance report was introduced from the financial year 2018-19
Action taken by the listed entity	Approval from Central Government for payment of remuneration is not required now, as per the amended provisions of Section 197 of Companies Act, 2013 with effect from 12-09-2018. The members of the Company by passing a special resolution through postal ballot which closed on November 5, 2018 have waived the recovery of excess remuneration paid/payable to Mr Jaspal Bindra, Executive Chairman for the period from 21-04-2016 to 20-04-2019.
Comments of the Practicing Company Secretary on the	Since complied with



Umesh P. Maskeri



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Practising Company Secretary

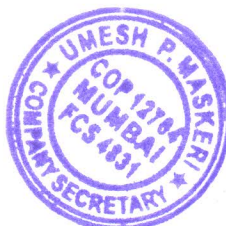
action taken by the listed entity

Observation No (2) of previous Secretarial Audit Report for the financial year 2017-18

Observations of the Practising Company Secretary in previous report of FY 2017-18	As per the requirements of SEBI Notification No. LAD-NRO/GN/2013-14/15/6319 dated August 2, 2013, the Merchant Bankers registered with SEBI are required to ensure that at least two associated persons designated as Key Management Personnel ("KMP"), shall obtain certification from the National Institute of Securities Markets ("NISM") by passing the NISM-Series-IX: Merchant Banking Certification Examination. Company was having two KMPs who had obtained the NISM-Series-IX: Merchant Banking Certification till March 17, 2018. As on March 31, 2018, the Company has having only one KMP who was holding the NISM-IX certification.
Observations made in the secretarial compliance report for the year ended	Not applicable since secretarial compliance report was introduced from the financial year 2018-19.
Action taken by the listed entity	The 2 nd KMP obtained the required certification on May 17, 2018 and the SEBI requirements have since been complied with.
Comments of the Practising Company Secretary on the action taken by the listed entity	Since Complied with .

Observation No (3) of previous Secretarial Audit Report for the financial year 2017-18

Observations of the Practising Company Secretary in previous report of FY 2017-18	Section 186 of Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017 ("Rules") requires the company shall not to add any further layer of subsidiary after September 20, 2017. On the date of the said notification, the Company had Pyxis Finvest Limited, a subsidiary of CentrumDirect Limited and Agrata Mercantile Private Limited, a subsidiary of Centrum Financial Services Limited and Shree Shrinivas Realtors Private Limited, a subsidiary of Agrata Mercantile Private Limited and Centrum Investment Advisors Limited, a subsidiary of Centrum Wealth Management Limited beyond layer 2. Pyxis Finvest Limited has been transferred to JBCG Advisory Services Private Limited on March 27, 2018.
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Practicing Company Secretary

	<p>Agrata Mercantile Private Limited and Shree Shrinivas Realtors Private Limited have been merged with Centrum Financial Services Limited vide NCLT order dated March 9, 2018.</p> <p>Further by virtue of an earlier agreement Buyforex India Limited along with its subsidiary Krish and Ram Forex Private Limited were to be transferred to CentrumDirect Limited and 32.50% of the shares of Buyforex India were already transferred to CDL and a notice to transfer further 15% was already served before the date of notification of the said rules. The balance shares were transferred to CDL by 12th March 2018. As a result from 12th March 2018, Buyforex India Limited and Krish and Ram Forex Private Limited became companies beyond layer 2.</p>
Observations made in the secretarial compliance report for the year ended	Not applicable since secretarial compliance report was introduced from the financial year 2018-19
Action taken by the listed entity	A definitive agreement was entered on April 2, 2018 with IBIX-INC and IBIX Fincorp Exchange Pte Limited to transfer the entire holdings in CentrumDirect Limited subject to compliance of agreed terms and conditions. The transaction is in the last leg and is expected to be completed by June 1, 2018.
Comments of the Practicing Company Secretary on the action taken by the listed entity	Company has not added any further layer during the year under review and the requirements have been duly complied with.

Observation No (4) of the previous Secretarial Audit Report for the financial year 2017-18	
Observations of the Practicing Company Secretary in previous report of FY 2017-18	Pursuant to the provisions of Regulation 24(1) of SEBI (LODR) Regulations, 2015, at least one independent director on the board of directors of listed entity shall be a director on the Board of directors of an unlisted material subsidiary, incorporated in India. On December 14, 2017, Independent Director representing the Company on its material subsidiary i.e. Centrum Financial Services Limited, had resigned and thus for the residual period between December 14, 2017 till the end of the financial year i.e. March 31, 2018, Company was not in compliance of Regulation 24(1) of SEBI (LODR) Regulations, 2015.
Observations made in the secretarial compliance report for the year ended	Not applicable since secretarial compliance report was introduced from the financial year 2018-19





Umesh P. Maskeri **B.Sc., CAIIB, L.L.b, FCS, PGDSL**
Practicing Company Secretary

Action taken by the listed entity	Listed entity has appointed its independent director on the Board of Directors of all the unlisted material subsidiaries during the financial year 2018-19.
Comments of the Practicing Company Secretary on the action taken by the listed entity	Since complied with .

Umesh P. Maskeri

UMESH P MASKERI
PRACTICING COMPANY SECRETARY
COP No. 12704 FCS No 4831

Place: Mumbai
Date: May 21, 2019

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE I and forms an integral part of this report.





Umesh P. Maskeri **B.Sc., CAIIB, L.L.b, FCS, PGDSL**
Practicing Company Secretary

ANNEXURE I

To
The Members
Centrum Capital Limited
Bombay Mutual Building
2nd Floor, D. N. Road. Fort
Mumbai-400001

Our report of even date is to be read along with this letter:

1. Compliance with the provisions of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and the SEBI regulations and Circulars is the responsibility of the management of the Company. My responsibility is to express an opinion on these compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the compliance of SEBI LODR, SEBI regulations and SEBI Circulars. The verification was done on test basis to ensure that correct facts are reflected in the compliance records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Umesh P. Maskeri

UMESH P MASKERI
PRACTICING COMPANY SECRETARY
FCS No 4831 COP No. 12704

Place: Mumbai
Date : May 21, 2019

