

August 31, 2019

<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.	<b>To,</b> <b>BSE Limited</b> Corporate Relations Department, 1st Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.
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**Sub: Forfeiture of Upfront Warrant Subscription Amount paid on subscription of Convertible Warrants issued by the Company**

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

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on January 03, 2018, resolved to issue 4,22,53,521 fully convertible Warrants on preferential basis to BG Advisory Services LLP, being a corporate entity forming part of the Promoter Group of the Company subject to shareholder approval being first obtained. Members of the Company accorded their approval on February 04, 2018 vide postal ballot for issue and allotment of 4,22,53,521 fully convertible warrants to BG Advisory Services LLP at a price of Rs. 74.60/- per Warrant (including a premium of Rs. 64.60/- per Warrant) aggregating upto Rs. 315.21 Crore. BG Advisory Services LLP has subscribed to 2,01,07,260 warrants at a price of Rs. 74.60 (including a premium of Rs. 64.60 per equity share) against which the Company has received 25% upfront warrant subscription amount i.e. Rs. 37.50 Crores, which are outstanding for conversion.

BG Advisory Services LLP was given a right to apply for and get allotted equity shares of the Company within a period of 18 months from the date of allotment of warrants. Therefore, the balance amount of Rs. 112.50 Crores, being 75% of warrant price for 2,01,07,260 warrants, has to be paid at any time before August 31, 2019 i.e. before the allotment of equity shares pursuant to conversion of warrants.

Considering that the current share price of the Company is quoting substantially below the conversion price, the Company has received an intimation from BG Advisory Services LLP that they have decided not to exercise their right of conversion of the aforesaid warrants into equivalent number of equity shares.

As a consequence thereof, the Company took note of forfeiture of upfront warrant subscription amount of Rs.37.50 Crore paid by BG Advisory Services LLP in terms of SEBI (ICDR) Regulations.

This is for your information as also for the information of the Members and Public at large.

**Thanking You,  
Yours faithfully,  
For Centrum Capital Limited**

*Alpesh Shah*  
**Alpesh Shah  
Company Secretary**

