

September 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.
---	---

Sub.: Outcome of Board Meeting held on September 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 September 12, 2019, inter-alia, has:

1. considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 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. Subrata Kumar Atindra Mitra(DIN. 00029961) 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 September 12, 2019 and whose office shall not be liable to retire by rotation, subject to shareholder approval (Brief Profile enclosed).

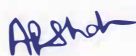
The Meeting of the Board of Director of the Company commenced at 11:15 a.m. and concluded at 02:55 p.m.

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

Thanking you,

Yours faithfully,

For Centrum Capital Limited


Alpesh shah
Company Secretary



Encl: a/a

Independent Auditor's Review Report on quarterly 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 June 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

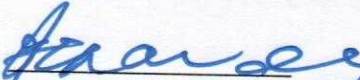
Chartered Accountants

5. As stated in Note 3 to the Statement, figures pertaining to the quarters ended June 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: 19034828AAAAEM2177



Mumbai

September 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.

Statement of Standalone Unaudited Financials Results for the Quarter ended June 30, 2019

₹ in Lakhs

Particulars	Quarter ended	
	30-Jun-19	30-Jun-18
	(Unaudited)	(Unaudited)
1. Revenue from operations		
a. Revenue from operations	202.91	95.61
b. Net Gain on fair value changes	(75.68)	175.85
c. Impairment on Financial instruments	9.64	1.57
Total revenue from operations	136.87	273.03
Other Income	420.25	302.65
Total Income	557.12	575.68
2. Expenses		
a. Employee Benefits Expense	672.63	596.33
b. Finance Costs	445.92	1,219.77
c. Depreciation and Amortization Expense	93.47	157.05
d. Other Expenses	821.28	673.85
Total Expenses	2,033.30	2,647.00
3. Profit/(Loss) before exceptional Items and tax	(1,476.18)	(2,071.32)
4. Exceptional Items	(550.29)	47,579.19
5. Profit/(Loss) before tax (3-4)	(2,026.47)	45,507.87
6. Tax Expense		
Current tax	-	9,529.20
Deferred tax	(33.86)	1,540.58
Total Tax Expense	(33.86)	11,069.78
7. Profit/(Loss) for the Period (5-6)	(1,992.61)	34,438.09
8. Other Comprehensive Income (OCI)		
i. Item that will not be reclassified to profit or loss	-	-
(a) Remeasurement of Defined benefit scheme	(5.87)	6.02
(b) Change in fair value of equity instruments designated at fair value through OCI	-	(430.00)
(c) Deferred tax on above	1.71	(1.75)
ii. Items that will be reclassified to profit or loss	-	-
Total Other Comprehensive Income/ (Loss)	(4.16)	(425.73)
9. Total Comprehensive Income/(Loss) for the period (7+8)	(1,996.77)	34,012.36
10. Paid-up Equity Share Capital (Face value of Rs.1/- Each)	4,160.33	4,160.33
11. Earning Per Share (Face value of Rs.1/- Each)		
(i) Basic (Rs.)	(0.48)	8.28
(i) Diluted (Rs.)	(0.48)	8.28

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 September 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 June 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 ended June 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 preceding quarter ended March 31, 2019 and 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 for the quarter ended June 30, 2018 as reported under erstwhile Indian GAAP and Ind AS is summarised as below :

Particulars	(₹ in Lakhs)	
	Quarter Ended June 30, 2018	
Net Profit after tax as reported under Indian GAAP	31,392.84	
Ind AS adjustments: Add/ (Less)		
Fair Valuation on financial assets	52.45	
Reversal of share of loss of Investment in LLP	209.34	
Effect on financial assets and financial liabilities as per Ind AS 116 (Net)	(60.14)	
Reversal of Expected Credit Loss	3,656.29	
Reclassification of fair value of investment designated to OCI	430.00	
Others	37.90	
Tax effect on above adjustment	(1,280.59)	
Net profit as per Ind AS	34,438.09	
Other comprehensive income, net of tax		
- Actuarial (gain)/ loss on employee defined benefit	4.27	
- Change in fair value of Equity instruments designated at fair value through OCI	(430.00)	
Total Comprehensive Income as per Ind AS	34,012.36	

5 Exceptional items represents for the quarter

Particulars	(₹ in Lakhs)	
	Standalone	
	30-Jun-19	30-Jun-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)	-
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	-	3,654.71
Total	(550.29)	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 June 30, 2019.

7 During the quarter ended June-19

- Company has invested ₹ 100 Lakhs by subscribing 10,00,000 equity shares of Centrum Capital Advisors Limited (a subsidiary)
- Company has opted for conversion of 7,44,80,000 Compulsory Convertible Debentures of Centrum Housing Finance Limited of ₹ 10 each into equity shares of ₹ 10 each.
- Company has concluded the transaction of selling 9,89,56,942 equity shares (It's entire stake) at consideration of ₹ 29,775.78 Lakhs and 1,50,91,430 Compulsory Convertible Debentures at consideration of ₹ 1,509.14 Lakhs of Centrum Financial Services Limited (a subsidiary) to Centrum Retail Services Limited (a subsidiary). The consequential loss amounting to ₹ 550.29 Lakhs is reflected under exceptional items.

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 : September 12, 2019

Independent Auditor's Review Report on quarterly 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 June 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. As stated in note 3 to the statement, the consolidated figures for the corresponding quarters ended June 30, 2018 as reported in these 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	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 paragraphs 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. 6,114.50 lakhs, total net loss after tax of Rs. 1,506.18 lakhs and total comprehensive loss of Rs. 1,526.88 lakhs for the quarter ended June 30, 2019, 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. 272.84 lakhs, total net loss after tax of Rs. 465.18 lakhs and total comprehensive loss of Rs. 471.58 lakhs for the quarter ended June 30, 2019, 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 ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of one associate and one joint venture, 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: 19034828 AAAAEN1405



Mumbai

September 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.

Statement of Consolidated Unaudited Financials Results for the Quarter ended June 30, 2019

₹ in Lakhs

Particulars	Quarter ended	
	30-Jun-19	30-Jun-18
	(Unaudited)	(Unaudited)
1. Revenue from operations		
a. Interest income	6,509.58	4,186.91
b. Fees and commission Income	3,862.75	3,535.81
c. Net gain on fair value changes	1,369.18	183.18
Total revenue from operations	11,741.51	7,905.90
Other Income	246.74	156.61
Total Income	11,988.25	8,062.51
2. Expenses		
a. Employee Benefits Expense	6,104.29	6,647.25
b. Finance Costs	5,647.51	4,131.74
c. Impairment on financial instruments (net)	2.86	2,470.78
d. Depreciation and Amortisation Expense	466.39	430.55
e. Other Expenses	2,979.34	2,475.99
Total Expenses	15,200.39	16,156.31
3. Profit/ (Loss) before exceptional Items and tax	(3,212.14)	(8,093.80)
4. Exceptional Items	-	66,903.07
5. Profit/(Loss) before tax (3-4)	(3,212.14)	58,809.27
6. Tax Expense		
Current tax	41.49	17,134.43
Deferred tax	78.25	1,164.52
Total Tax Expense	119.74	18,298.95
7. Net Profit/ (Loss) after tax before share of profit/(loss) of associates and joint ventures (5-6)	(3,331.88)	40,510.32
8. Share of profit / (loss) of associates and joint ventures	-	(130.90)
9. Net Profit/ (Loss) for the period (7+8)	(3,331.88)	40,379.42
10. Other Comprehensive Income (OCI)		
i. Item that will not be reclassified to profit or loss		
(a) Remeasurement of Defined benefit scheme	(34.28)	23.03
(b) Change in fair value of equity instruments designated at fair value through	-	(430.00)
(c) Deferred tax on above	4.26	(4.89)
ii Items that will be reclassified to profit or loss		
(a) Currency exchange difference on translation, net of tax	(6.99)	1.39
Total Other Comprehensive Income/(Loss)	(37.01)	(410.47)
Total Comprehensive Income/(Loss)	(3,368.89)	39,968.95
Net Profit/(Loss) for the period attributable to Owners of the company	(3,088.27)	37,454.86
Non-controlling interest	(243.62)	2,924.56
Other Comprehensive Income/ (Loss) for the period attributable to Owners of the company	(30.34)	(412.77)
Non-controlling interest	(6.67)	2.30
Total Comprehensive Income/ (Loss) for the period attributable to Owners of the company	(3,118.61)	37,042.09
Non-controlling interest	(250.29)	2,926.86
11. Paid-up Equity Share Capital (Face value of ₹.1/- Each)	4,160.33	4,160.33
12. Earning Per Share (Face value of ₹.1/- Each)		
(i) Basic (₹.)	(0.80)	9.71
(ii) Diluted (₹.)	(0.80)	9.71



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 September 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 prepared to comply with the requirements of Ind AS and to make it comparable with that of the current quarter ended June 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 ended June 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 preceding quarter ended March 31, 2019 and previous year ended March 31, 2019 have not been provided as per the exemption given in the above referred circular.

4 **Exceptional items represents for the quarter**

Particulars	Consolidated		₹ in Lakhs
	30-Jun-19	30-Jun-18	
Sale of Investments in subsidiary	-	70,275.99	
Trade Receivable and other Financial assets written off	-	(7,008.72)	
Expected Credit Loss on advances	-	(18.91)	
Reversal of Expected Credit Loss	-	3,654.71	
Total	-	66,903.07	

- 5 During the quarter 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 Consolidated Segment Results for the quarter ended June 30, 2019 is attached herewith as per "Annexure A".
- 7 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 : September 12, 2019

Centrum Capital Limited

Annexure A

Consolidated Segment Results for the quarter ended 30 June 2019.

Sr. No.	Particulars	₹ In Lakhs	
		Quarter Ended	
		June 30, 2019 (Unaudited)	June 30, 2018 (Unaudited)
1	Segment revenue [Total income]		
	Institutional Business	797.87	592.78
	Wealth Management & Distribution	3,816.50	3,231.73
	Housing Finance	1,179.43	717.48
	SME/ Micro credit Lending	5,792.30	2,504.84
	Unallocated	1,805.67	2,181.02
	Less : Elimination	(1,403.52)	(1,165.34)
	Total Income	11,988.25	8,062.51
2	Segment Results [Profit/ (Loss) before tax] .		
	Institutional Business	(432.09)	(561.54)
	Wealth Management & Distribution	(886.08)	(2,553.64)
	Housing Finance	61.65	28.37
	SME/ Micro credit Lending	(120.77)	(2,078.07)
	Unallocated	(887.94)	(4,231.15)
	Less : Elimination	789.32	3,572.52
	Profit / (Loss) before tax	(1,475.91)	(5,823.51)
	Less:		
	a) Interest	447.92	1,227.10
	b) Unallocated net expenditure	(1,288.31)	(1,043.19)
	Total Profit before exceptional item and tax	(3,212.14)	(8,093.80)
	Exceptional Items	-	66,903.07
	Total Profit / (Loss) before tax	(3,212.14)	58,809.27
3	Segment Assets		
	Institutional Business	11,388.85	18,761.21
	Wealth Management & Distribution	20,624.17	21,972.49
	Housing Finance	37,211.03	28,290.50
	SME/ Micro credit Lending	1,61,877.18	75,747.19
	Unallocated	1,58,865.12	2,27,782.84
	Less : Elimination	(1,00,682.35)	(1,02,411.91)
	Total Assets	2,89,284.00	2,70,142.32
4	Segment Liabilities		
	Institutional Business	3,332.22	6,031.79
	Wealth Management & Distribution	19,901.12	23,020.66
	Housing Finance	19,839.23	18,424.24
	SME/ Micro credit Lending	1,29,608.86	57,421.37
	Unallocated	62,111.44	1,10,818.93
	Less : Elimination	(21,297.05)	(46,857.36)
	Total Liabilities	2,13,495.82	1,68,859.63
5	Capital employed [Segment assets - Segment liabilities]		
	Institutional Business	8,056.63	12,729.41
	Wealth Management & Distribution	723.05	(1,048.18)
	Housing Finance	17,371.80	9,866.26
	SME/ Micro credit Lending	32,268.32	18,325.82
	Unallocated	96,753.68	1,16,963.91
	Less : Elimination	(79,385.31)	(55,554.55)
	Total Capital Employed	75,788.17	1,01,282.67





Brief Profile of S.K. MITRA

QUALIFICATION: M.Sc (Calcutta University) – 1970
MBA (USA) – 1977

EXPERIENCE: Standard Chartered

One of the early batches of investment bankers in India. Was instrumental in setting up the Merchant Banking Divisions of Bank of India in 1977 and then in 1978 for Standard Chartered Bank in Mumbai. During this period was instrumental in advising several domestic and international business houses in setting up manufacturing projects in India, assisted with regulatory approvals, in structuring project financing and raising funds from Banks, Financial Institutions and the capital markets. Was also involved in M&A activities on behalf of corporate clients.

American Express

In 1985 joined American Express Bank and was the Head of Corporate Banking and Investment Banking in India. Focused on setting up of high profile US investments in India, besides the activities mentioned above during the tenure in Standard Chartered Bank.

GIC Mutual Fund

Switched over to asset management in 1990 in the early stage of development of the industry in India, when only public sector players were allowed entry. Set up the GIC Mutual Fund, sponsored by the Government owned General Insurance Corporation of India. GICMF was one of the first fund house in the country to enter into a joint venture with a foreign partner. It also achieved several other pioneering milestones for the industry in a short period.

Aditya Birla Group

In June 1994, joined the Aditya Birla Group as Director, Financial Services and was responsible for setting up the Highly respected and successful financial services activities for the Group. The Group is one of the early multinational conglomerates from India with worldwide revenues exceeding US \$ 30 billion.

The financial services activities currently include mutual funds, insurance, financial advisory services, non-life insurance broking, corporate finance, capital market and retail finance activities. Was responsible for overseeing the Group's strategy for the Pension sector, as an emerging opportunity. Was also

responsible for setting up and overseeing a highly successful stock broking company dealing in both equity and fixed income securities.

All these businesses took leadership position in the respective industries since inception with new products, standards and processes for the first time in the India.

Had at different times managed each of these businesses directly as CEO. Was a member of Board, Executive Committee, Investment Committee, and Audit Committee of each of these companies in financial services. Was also inducted on the Board of Aditya Birla Nuvo, one of the flagship companies of the Group.

Was also on the Board of Aditya Birla Management Corporation Ltd, the supervisory Board of the Group.

Have vast experience in setting up and running new ventures in full range of financial services, to develop differential business strategies for rapid growth, to develop and manage relationship with foreign multinational investors and in dealing with regulators. Always gave top priority to Risk Management and Transparency.

With effect from August 1, 2007 stepped down from active role for an advisory role.

Current:

Have been on Board of Directors and Committees of several reputed companies in diverse industries as an independent Director. Have been an Advisor to a large international bank. Have been advisor to a few PE firms and Start Up firms. Have also been nominee director on Board of companies on behalf of PE firms.

Have been associated with several international and domestic NGOs, Committees and Chambers in India. Regular contributor of articles in reputed domestic and international financial publications and have delivered talks in domestic and international forums. Currently India Correspondent for Asia Asset Management, Hong Kong.

Hobbies:

Yoga, Reading, Golf, Swimming, Tennis

Email: skmitra@inbox.com

Cell: +919820011250