

August 21, 2018

To,
Department of Corporate Services
BSE Limited
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Sub: Minutes of the 40th Annual General Meeting
Ref: Scrip Code :- 501150

Dear Sir/Madam,

Please find enclosed herewith copy of the Minutes of the 40th Annual General Meeting held on August 13, 2018.

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

Thanking you,

Yours faithfully,

For Centrum Capital Limited

Alpesh Shah
Alpesh Shah
Company Secretary



Encl: a/a

Centrum Capital Limited (CIN No.:L65990MH1977PLC019986)

Corporate Office : Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400 098. Tel : +91 22 4215 9000

Registered Office: 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai - 400 001. Tel : +91 22 2266 2434 Email : info@centrum.co.in

Website : www.centrum.co.in

HELD AT _____

ON _____

TIME _____

MINUTES OF THE FOURTY ANNUAL GENERAL MEETING OF CENTRUM CAPITAL LIMITED HELD ON MONDAY, AUGUST 13, 2018, AT 03:00 P.M. AT M. I. G. CRICKET CLUB, M. I. G. COLONY, RAMAKRISHNA PARAMAHANS MARG, BANDRA EAST, MUMBAI – 400051, MAHARASHTRA

PRESENT

DIRECTORS

Mr. Jaspal Singh Bindra	Executive Chairman
Mr. Chandir Gidwani	Chairman Emeritus
Mr. K. R. Kamath	Director
Mr. R. S. Reddy	Non- executive Independent Director
Mr. Rishad Byramjee	Non- executive
Mr. Rajesh Nanavaty	Non Executive Director Independent Director
Mr. Subhash Kutte	Non Executive Independent Director

MEMBERS

70 Members were present in person (including authorized representatives of bodies corporate).
18 Members holding 93,19,500 Equity Shares of the Company were present through proxies.

IN ATTENDANCE

Mr. Shailendra Apte	ED
Mr. Alpesh Shah	Company Secretary
Mr. Ajay Sharma	Sr. Vice President - Accounts
Mr. Sriram Venkatasubramanian	Executive Director - Strategic

Mr. Naysar Parekh, Rep. of M/s Haribhakti & Co. LLP - Statutory Auditors, Mr. Umesh P Maskeri, Secretarial Auditors and Scrutinizer were also present at the 40th Annual General Meeting (AGM).

In accordance with Article 84 of the Articles of Association, Mr. Jaspal Singh Bindra, Executive Chairman of the Company took the Chair. The Chairman welcomed all the Members present at the AGM and introduced the Board of Directors, Senior Management Team, representatives of the Statutory Auditors, Secretarial Auditors and Scrutinizer to them.

The Chairman, after ascertaining that the requisite quorum as per Section 103 of the Companies Act, 2013, was present, called the Meeting to order at 03:15 p.m. The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business.

The Chairman announced that the documents mentioned in the AGM Notice, the Statutory Registers required to be placed in the Meeting pursuant to the provisions of the Companies Act, 2013, alongwith Reports of the Statutory and Secretarial Auditors were available for inspection by the Members during the continuance of the Meeting.

The Notice convening the Meeting was taken as read with the permission of the Members. The Chairman informed the Members that with respect to the Emphasis of Matter contained in the Auditors' Report, the explanations given by the Board of Directors were provided in the Directors' Report placed in the Meeting for inspection by the Members. At the instruction of the Chairman, Company Secretary read out the Auditors' Emphasis of Matter in the Auditors' Report alongwith explanations given by the Board of Directors thereon. The Chairman informed the Members that there were observations in the Report submitted by Mr. Umesh P. Maskeri, Secretarial Auditors and the explanations given by the Board of Directors were provided in the Directors' Report.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman informed the Members that, M/s Haribhakti & Co LLP, were re-appointed as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of 36th Annual General Meeting (AGM) until the conclusion of the 41st AGM of the Company to be held in the year 2019. This appointment was, however, subject to ratification at every AGM to be held between 2014 and 2019 or adjournment thereof, as per the then prevailing law/rules. Members may further note that, Ministry of Company Affairs vide its notification on May 7, 2018, has notified that due to the deletion of the proviso to Sec 139(1) of the Companies Act., 2013 ratification of appointment of Statutory Auditors at every annual general meeting, is no longer required. Accordingly we have not proposed any resolution for ratification of the appointment of the said Statutory Auditors in this AGM. Members may kindly note that M/s Haribhakti & Co LLP will continue as Statutory Auditors of the Company till the conclusion of the AGM in 2019 as appointed in the 36th AGM of the Company.

The Chairman then took the Members through the highlights of the Company's performance. The Members acknowledged the initiatives taken by the management for the performance of the Company.

The Chairman thanked the Members for their support and thereafter, the business of the Meeting as per the Notice thereof was taken up item wise. The Members were apprised of the background and implications of the Ordinary and Special business as set out in item nos. 1 to 4 of the AGM Notice and same were proposed and seconded by the Members present in the Meeting.

The Chairman informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility through CDSL e-voting platform from Friday, August 10, 2018 at 09:00 a.m. and ends on Sunday, August 12, 2018 till 05:00 p.m. to the Members as on the cut of date of Monday, August 06, 2018, in respect of the business as set out in item nos. 1 to 4 of the AGM Notice dated May 26, 2018.

The Chairman further informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, voting at the AGM venue through poll process in respect of all the business as set out in item nos. 1 to 4 of the AGM Notice would be conducted.

The Chairman further informed the Members that Mr. Umesh P. Maskeri, Practicing Company Secretary was appointed as Scrutinizer by the Board of Directors to scrutinize the voting process (including remote e-voting) in a fair and transparent manner.

The poll process was conducted in accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The poll procedure was explained to the Members. The empty Ballot Box was then locked and sealed in the presence of the Members and Ballot Forms were distributed to the eligible Members and Proxy Holders present.

All the Members and Proxy Holders, present and entitled to vote, to participate in the poll, were requested to put the duly completed Ballot Forms in the Ballot Box kept at the AGM venue. After casting of votes by the eligible Members and Proxy Holders present, Mr. Umesh P. Maskeri closed the poll at 04:50 p.m. and took custody of the Ballot Box.

The Members were informed that the consolidated results of voting (remote e-voting and voting at the AGM venue) in respect of all the business as set out in item nos. 1 to 4 of the AGM Notice of the Company would be declared by the Chairman within 48 hours. The voting results alongwith the Consolidated Scrutinizer's Report would be submitted to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited within the prescribed timelines and would also be uploaded on the Company's and CDSL's website.

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There being no other business, the Meeting concluded with a vote of thanks to the Chair at 05:00 p.m.

Results of e-voting and poll on the ordinary and special businesses at the 40th Annual General Meeting of the Company held on Monday, August 13, 2018

The summary on the consolidated results of the remote e-voting and voting at the AGM venue through poll process on the resolutions as set out in item nos. 1 to 4 of the AGM Notice dated May 26, 2018 as contained in the Consolidated Scrutinizer's Report dated August 13, 2018 are recorded hereunder as a part of the proceedings of AGM.

Resolution No	Particulars	% Votes in favour	% Votes against	% Votes abstain
1	Adoption of the audited financial statements (standalone and consolidated) for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors	100%	0.00%	-
2	Appointment of a Director in place of Mr. Ramachandra Kasargod Kamath, (DIN: 01715073), who retires by rotation and being eligible, offers himself for re-appointment	99.997%	0.002%	-
3	Approval for Raising of Funds upto Rs 500 crore by way of issue of Non-Convertible Debentures	100%	0.00%	-
5	Approval for Increase in the limits applicable for making Investments extending Loans and giving Guarantees or providing Securities in connection with the loans to Persons/Bodies Corporate	100%	0.00%	-

A) ORDINARY BUSINESS

ITEM NO.1 – ORDINARY RESOLUTION

Adoption of the audited financial statements (standalone and consolidated) for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors

Proposed by: Ms. Reshma Shah Seconded by: Mr. Mahesh Makhija

“RESOLVED THAT the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2018 including the balance sheet as at March 31, 2018 and statement of profit and loss for the financial year ended on that date together with the notes forming part thereof, the cash flow statement for the financial year ended March 31, 2018, statement of changes in equity of the Company along with the explanatory notes annexed to or forming part thereof and the reports of the Board of Directors and Statutory Auditors thereon as laid before the 40th Annual General Meeting be and are hereby received, approved and adopted.”

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

ITEM NO. 2 – ORDINARY RESOLUTION

Appointment of a Director in place of Mr. Ramachandra Kasargod Kamath, (DIN: 01715073), who retires by rotation and being eligible, offers himself for re-appointment

Proposed by: Mr. Chandrakant Bakre Seconded by: Mr. Jehangir Batiwala

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Ramachandra Kasargod Kamath, (DIN: 01715073), who retires by rotation at this 40th Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

B) SPECIAL BUSINESS**ITEM NO. 3 – SPECIAL RESOLUTION**

Approval for Raising of Funds upto Rs. 500 crore by way of issue of Non-Convertible Debentures

Proposed by: Mr. Mahesh Makhija Seconded by: Mr. Rohinton Batiwala

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the relevant guidelines issued by the Reserve Bank of India including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force and other applicable statutes, rules, regulations, guidelines, notifications and circulars and the Memorandum and Articles of Association of the Company, Consent of the Members be and is hereby accorded to issue, offer, invite for subscription and to allot Redeemable Non-Convertible Debentures (‘NCDs’), on private placement basis, in one or more series / tranches, during a period of one year from the date of passing of this resolution, upto Rs. 500 crore (Rupees Five hundred crore) within the overall borrowing limits of the Company approved by the shareholders of the Company from time to time;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine the terms of issue of NCDs including but not limited to determining size, issue price, timing, tenure, interest rate of NCDs, listing of NCDs, if required, creation of security, appointment of debenture trustee(s) and other agency(ies) and to do all necessary acts and things and to execute all deeds, documents, instruments and writings as may be required and to settle all questions, difficulties or doubts that may arise in this regard, as the Board may, in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any committee of the Board, Director(s) and / or officer(s) of the Company.”

ITEM NO. 4 – SPECIAL RESOLUTION

Approval for Increase in the limits applicable for making Investments extending Loans and giving Guarantees or providing Securities in connection with the loans to Persons/Bodies Corporate

Proposed by: Mr. Chandrakant Bakre Seconded by: Mr. Anil Parekh

CHAIRMAN'S INITIALS

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"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, any amendments/ enactments/re-enactments thereof as are applicable, and subject to such approvals, consents, sanctions and permission as may be necessary and provision of other applicable laws, consent of the Members be and is hereby accorded to the Board of the Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to do the following transactions upto a limit as mentioned in the following table for such investments/ loans/ guarantees, on such terms and conditions as the Board may in their absolute discretion deem beneficial and in the interest of the Company notwithstanding that the aggregate of investments and loans so far made or to be made and the guarantees so far given or to be given by the Company and securities so far provided and to be provided, to all persons or bodies corporates along with additional investments, loans, guarantees or securities proposed to made or given or provided by the Company, from time to time in future as set out below exceeds the limits specified under Section 186(2) of the Act, read with the Rules thereunder.

Sr No	Particulars*	Upto a Limit outstanding at any point of time
1	To give loans to any person or any other body corporate	Rs 2000 Crores
2	To give guarantees or provide security in connection with a loan(s) given by any other person to any Body Corporate or person.	Rs 2000 Crores
3	To acquire by way of subscription, purchase or otherwise in the securities of any other body corporate	Rs 2000 Crores

* Excluding the loans/guarantees/securities given or provided to wholly owned subsidiaries or joint venture companies (as the case may be), whether situated in India or abroad and investments made in wholly owned subsidiary/ies, whether situated in India or abroad.

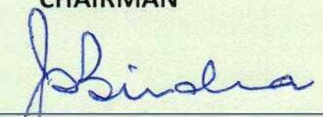
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transactions including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits, take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

The Chairman, on the basis of the Consolidated Scrutinizer's Report, declared on August 14, 2018 that all the resolutions as set out in item nos. 1 to 4 of the AGM Notice had been duly passed by requisite majority.

The voting results alongwith the Consolidated Scrutinizer's Report were submitted to the Stock Exchanges i.e. BSE Limited and national Stock Exchange of India Limited within the prescribed timelines and were also uploaded on the Company's and CDSL's website.

Place : Mumbai
Date of Entry : August 21, 2018

CHAIRMAN



CHAIRMAN'S INITIALS