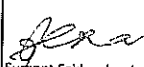



CENTRUM HOUSING FINANCE LIMITED			
BALANCE SHEET AS AT 31st MARCH, 2017			
Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
		In Rs.	In Rs.
A EQUITY AND LIABILITIES			
1 Shareholders funds			
(a) Share capital	2	25,49,99,958	15,00,00,000
(b) Reserves and surplus	3	(13,77,418)	(15,84,275)
2 Non-current liabilities		25,36,22,540	14,84,15,725
(a) Deferred tax liabilities	26	2,384	-
(b) Long-term provisions	4	4,95,596	-
3 Current liabilities		4,97,980	-
(a) Short-term borrowings	5	-	17,10,468
(b) Trade Payables			
(i) Total outstanding dues to Micro Enterprises and Small Enterprises (Refer Note No 27)		-	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		9,48,782	25,017
(c) Other current liabilities	6	40,43,348	1,052
(d) Short-term provisions	7	53,336	20,993
TOTAL		50,45,466	17,57,530
B ASSETS		25,91,65,986	15,01,73,255
1 Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		10,30,547	-
(ii) Intangible assets		20,541	-
(b) Long-term loans and advances	9	10,51,088	-
(c) Other Non-current assets	10	4,93,75,574	-
2 Current assets		5,06,03,114	-
(a) Cash and cash equivalents	11	19,63,65,990	69,694
(b) Short-term loans and advances	12	1,20,60,721	15,01,03,561
(c) Other current assets	13	1,36,161	-
TOTAL		20,85,62,872	15,01,73,255
Significant Accounting Policies		25,91,65,986	15,01,73,255
Notes to Accounts	1 (19-35)		

As per our attached report of even date

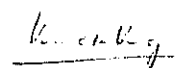
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048


For and on behalf of board of Centrum Housing Finance Limited

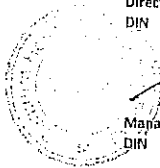

Sumant Sakhardande
Partner
Membership No 034823





Director
DIN

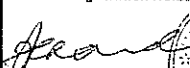
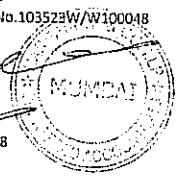
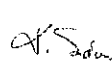
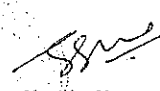
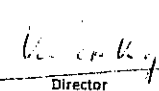
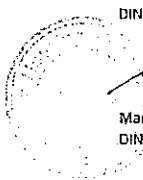

Director
DIN


Managing Director & CEO
DIN




Company Secretary

Place : MUMBAI
Date :

CENTRUM HOUSING FINANCE LIMITED				
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDING 31st MARCH, 2017				
	Particulars	Note No.	For the year ended 31 March, 2017	For the period ended (03 March, 2016 to 31 March, 2016)
			In Rs.	In Rs.
A	INCOME			
1	Revenue from operations	14	14,63,838	-
2	Other income	15	1,32,95,931	1,15,068
3	Total revenue (1+2)		1,47,59,769	1,15,068
B	EXPENSES			
4	Employee benefits expense	16	73,87,761	-
5	Finance costs	17	64,304	10,520
6	Depreciation and amortisation expense	8	56,855	-
7	Other expenses	18	69,30,212	16,56,323
8	Total expenses (4+5+6+7)		1,44,39,132	16,66,843
	Profit before exceptional and extraordinary items and taxes (3-8)			
C	Prior period adjustments			
10	Prior period adjustments		-	-
11	Profit / (Loss) before tax (9 ± 10)		3,20,637	(15,51,775)
D	Tax expense:			
12	Current tax expense for current year		1,11,396	32,500
13	Current tax expense relating to prior years		-	-
14	Net current tax expense		-	-
15	Deferred tax		2,384	-
16	Total (12+13+14+15)		1,13,780	32,500
17	Profit / (Loss) for the year (11-16)		2,06,857	(15,84,275)
18	Earnings per share (of Rs.10/- each):			
	(a) Basic		0.014	(0.106)
	(b) Diluted		0.014	(0.106)
	Significant Accounting Policies	1		
	Notes to Accounts	(19-35)		
As per our attached report of even date				
For Haribhakti & Co. LLP Chartered Accountants ICAI Firm Registration No.103523W/W100048		For and on behalf of board of Centrum Housing Finance Limited		
 Santant Sakhardande Partner Membership No 034828 		 Director DIN  Managing Director & CEO DIN  Company Secretary 		
Place : MUMBAI				
Date :				

CENTRUM HOUSING FINANCE LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st MARCH 2017				
Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	In Rs.	In Rs.	In Rs.	In Rs.
Profit/(Loss) Before Taxation		3,20,637		(15,51,775)
Add:				
Depreciation	56,855		-	
Provision for Leave Encashment/Gratuity	3,29,074		-	
Provision for Standard Assets	7,19,858	6,05,787	-	
		9,26,424		(15,51,775)
Less:				
Profit on sale of Investment		9,49,178		
		(22,754)		(15,51,775)
OPERATING PROFIT				
Adjustment For:				
(Increase)/Decrease in Short Term Loans & Advances	14,16,19,240		(15,01,03,561)	
(Increase)/Decrease in Long Term Loans & Advances	(4,76,74,500)		-	
(Increase)/Decrease in Other Current Liabilities	40,42,295		1,052	
(Increase)/Decrease in Short Term Provision	(20,993)		-	
(Increase)/Decrease in Trade Payables	9,23,765		25,017	
(Increase)/Decrease in other current assets	(1,36,161)		-	
(Increase)/Decrease in other non current assets	(1,76,452)	9,85,77,195	-	(15,00,77,492)
CASH GENERATED FROM OPERATIONS		9,05,54,441		(15,16,29,267)
Taxes Paid		(18,12,470)		(11,507)
NET CASH USED IN OPERATING ACTIVITIES		9,67,41,971		(15,16,40,774)
Cash Flow From Investing Activities				
Purchase of Fixed Assets	(46,84,343)			
Purchase of Investments	(14,50,00,000)			
Proceeds from sale of Investment	14,59,49,178	(37,35,165)		
NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES		(37,35,165)		
Cash Flow From Financing Activities				
Proceeds from Issue of Shares	10,49,99,958		15,00,00,000	
Proceeds from borrowings			17,10,468	
Repayment of borrowings	(17,10,468)	10,32,89,490		15,17,10,468
NET CASH GENERATED FROM FINANCING ACTIVITIES		10,32,89,490		15,17,10,468
Net Increase in Cash and Cash Equivalent during the year		19,67,96,296		69,694
Cash & Cash Equivalents as at beginning of year (Refer Note - 11)				
Cash on hand				
Bank balance in current account		69,694		
Fixed Deposit (less than 3 month Maturity)				
Total Cash & Cash Equivalents as at beginning of year		69,694		
Cash & Cash Equivalents as at end of year				
Cash on hand				
Bank balance in current account		13,877		
Fixed Deposit (less than 3 month Maturity)		2,36,52,113		69,694
Total Cash & Cash Equivalents as at end of year		17,25,00,000		
		19,67,96,296		69,694

The above cash flow statements have been prepared under the indirect method set out in Accounting Standard (AS-3) 'cash flow statements' notified pursuant to companies (Accounting Standard Rules) 2014.

As per our attached report of even date

For Hari Bhaskar & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/V/100098

For and on behalf of board of Centrum Housing Finance Limited

Moment Sakhardande
Partner
Membership No 035828

Director

Managing Director & CEO

Company Secretary

Place : MUMBAI
Date :

Notes forming part of the Financial Statements for the year ended March 31, 2017:
CORPORATE INFORMATION

Centrum Housing Finance Limited ("the Company") was incorporated in India on March 03, 2016. The main object of the Company, inter alia, are to carry on the business of making loans and advances, providing financial and consultancy services to manage, invest in, acquire, and hold, sale, buy, or otherwise to deal in houses, apartments, flats, real estate and building of all descriptions. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act, 1987 from the NHB on November 10, 2016 to carry on the business of a housing finance institution without accepting public deposits. The Company is a subsidiary of Centrum Retail Services Limited.

A. Significant Accounting Policies

1. Basis of Preparation

The financial statements have been prepared and presented in accordance with the generally accepted accounting principles in India ("Indian GAAP") under the historical cost convention on accrual basis, unless otherwise stated. The financial statements comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act 2013, the relevant provisions of the Companies Act, 2013 and the guidelines issued by the NHB to the extent applicable.

Accounting policies applied have been consistent with previous year except where different treatment is required as per new pronouncements made by the regulatory authorities. The management evaluates, all recently issued or revised accounting pronouncements, on an ongoing basis.

2. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise. Examples of such estimates include provisions for non-performing loans, provisions for employee benefit plans and provisions for income taxes.

3. Revenue Recognition

- i) Interest on Loans - Interest income is recognized on accrual basis except in case of Non-Performing Assets (NPAs) where interest is recognised on realization as per NHB guidelines. Repayment of loans is generally by way of Equated Monthly Instalments (EMIs) comprising principal and interest. Interest is calculated on monthly rest basis on the principal outstanding at the beginning of the relevant period in terms of the financing scheme opted by the borrower. EMI commences generally once the entire



loan is disbursed. Pending commencement of EMI, pre-EMI interest is charged every month and is accounted on accrual basis.

- ii) Fees and Other Charges - Income from fees and other charges, viz., login fee, pre-payment charges etc., is recognized on receipt basis.
- iii) Income from Investments - Interest income on bank deposits/ bonds/ govt. securities is recognised on accrual basis. Dividend income is accounted for in the year in which the same is received.
- iv) Other Miscellaneous Income - Other income are accounted for on receipt basis.

4. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment, if any. Costs include all expenses incidental to the acquisition of the assets.

5. Depreciation

Depreciation is provided on the straight-line method over the estimated useful life of the asset as prescribed in Schedule II to the Companies Act 2013.

6. Investments

In accordance with Accounting Standard (AS-13) on "Accounting for Investments" and the guidelines issued by the NHB, investments are either classified as Current or Long-Term. Current investments are carried individually, at the lower of cost and fair value and long-term investments are carried individually at cost. For this purpose, the investments in each category shall be considered scrip-wise and the cost and fair value aggregated for all investments in each category. If the aggregate fair value for the category is less than the aggregate cost for that category, the net depreciation shall be provided for or charged to the profit and loss account. In case of unquoted units of schemes of mutual fund, NAV declared by respective mutual fund is considered as fair value.

7. Earnings Per Share

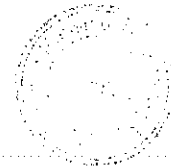
Basic and diluted earnings per share is computed by dividing the net profit/ (loss) attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period.

8. Income Taxes

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income". Income tax comprises both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the balance sheet date.

9. Provisions for Contingencies



The Company's policy is to carry adequate amounts towards Provision for Standard Assets, NPAs and other contingencies. All loans and other credit exposures where the instalments are overdue for more than ninety days are classified as NPAs in accordance with the prudential norms prescribed by the NHB. The provisioning policy of the Company covers the minimum provisioning required as per the NHB guidelines. Excess provisions over and above provisioning requirement for Standard Assets and NPAs are carried under Provision for Contingencies Account.

10. Loan Origination/Acquisition Cost

All direct costs incurred for loan origination are amortized over a period of five years.

11. Operating Leases

Lease payments for assets taken on operating lease are recognised as an expense in the statement of profit and loss as per terms of lease agreement.

12. Employee Benefits

Defined contribution plans

The Company makes specified monthly contributions towards employee provident fund to government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Gratuity

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value and the fair value of any plan assets, if any, is deducted.

The present value of the obligation under such benefit plan is based on actuarial valuation using the Projected Unit Credit Method which recognises each period of service that gives rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at present value of estimated future cash flows. The discounted rates used for determining the present value are based on the market yields on government securities as at the balance sheet date.

Actuarial gains and losses are recognised immediately in the statement of profit & loss.



Compensated Absences

Leave benefits for both short-term and long-term compensated absences are accounted for on actuarial valuation determined as at the year end. Actuarial gains and losses comprising of experience adjustments and effects of changes in actuarial assumptions, are recognised immediately in statement of profit and loss as income or expense.



CENTRUM INDUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 2 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	In Rs.	Number of shares	In Rs.
(a) Authorised				
5,00,00,000 Equity shares of Rs.10/- each	5,00,00,000	50,00,00,000	1,50,00,000	-
(b) Issued				
4,99,99,986 Equity shares of Rs.10/- each	4,99,99,986	49,99,99,858	1,50,00,000	15,00,00,000
(c) Subscribed and fully paid up				
1,50,00,000 Equity shares of Rs.10/- each fully paid	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
(d) Subscribed and partly paid up				
Equity shares of Rs.10/- each, } Partly paid up by Rs.3/- }	3,49,99,986	10,49,99,858	-	-
Total	4,99,99,986	25,49,99,858	1,50,00,000	15,00,00,000

Share Capital

Note 2.1 Reconciliation of number of shares

	As at 31 March, 2017		As at 31 March, 2016	
	Number of Shares	In Rs.	Number of Shares	In Rs.
Number of shares at beginning of the year	1,50,00,000	15,00,00,000	-	-
Add: Shares issued during the year	3,49,99,986	10,49,99,858	1,50,00,000	15,00,00,000
Number of Shares at the end of the year	4,99,99,986	25,49,99,858	1,50,00,000	15,00,00,000

Share Capital

Note 2.2 Details of Share Holders holding more than 5% share in capital

Name of Share Holder	As at 31 March, 2017		As at 31 March, 2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Centrum Retail Services Limited	4,99,99,986	100	1,50,00,000	100

Share Capital

Note 2.3 The Terms-Rights attached to the shares

The company has one class of equity shares having par value Rs. 10 each. Each holder of equity share is entitled to one vote per share.



CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 3 Reserves and surplus

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Special Reserve (Special Reserve created in terms of Section 36(1)(viii) of IT Act, 1961 and as per Section 29C of NHB Act)		
Opening balance	-	-
Add: Additions / transfers during the year	80,795	-
Less: Utilisations / transfers during the year	-	-
Closing balance	80,795	-
(b) Additional Reserve (Created under section 29C of NHB Act 1987)		
Opening balance	-	-
Add: Additions / transfers during the year	10,000	-
Less: Utilisations / transfers during the year	-	-
Closing balance	10,000	-
(c) Surplus in Statement of Profit and Loss		
Opening balance	(15,84,275)	-
Add: Profit for the year	2,06,857	(15,84,275)
Less: Special Reserve u/s 36(1)(viii) of IT Act, 1961 and as per sec. 29C of NHB Act	80,795	-
Additional reserve u/s 29C of NHB Act	10,000	-
Closing balance	(14,68,213)	(15,84,275)
Total	(13,77,418)	(15,84,275)

Note 4 Long-term provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Provision against Standard asset as per NHB norms	1,86,829	-
(b) Provision for Employee benefits-Gratuity	1,23,004	-
(c) Provision for Employee benefits-Leave Encashment	1,85,763	-
Total	4,95,596	-

Note 5 Short-term borrowings

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Loan from Related Parties Unsecured	-	17,10,468
Total	-	17,10,468



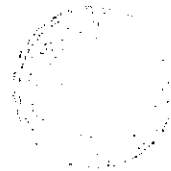
CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 6 Other current liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(i) Book Overdraft	27,38,128	-
(ii) Statutory Dues Payable (includes CERSAI payable, TDS payable, Provident Fund and other misc. payable)	13,05,220	1,052
Total	40,43,348	1,052

Note 7 Short-term provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(i) Provision for tax (Net of Advance Tax Rs. Nil (PY: Rs. 11,507))	-	20,993
(ii) Provision on Loan Assets	33,029	-
(iii) Provision for Employee Benefit-Gratuity	620	-
(iv) Provision for Employee Benefit-Leave Encashment	19,687	-
Total	53,336	20,993



CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 8 Fixed Assets

(In Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At	Additions	Deductions	As At	As At	For the Year Ended	Deductions	As At	As At	As At
	01-Apr-17	2016-17	2016-17	31-Mar-17	01-Apr-17	31-Mar-17	2016-17	31-Mar-17	31-Mar-17	31-Mar-16
TANGIBLE ASSETS										
Office Equipments	-	88,043	-	88,043	-	1,240	-	1,240	86,803	-
Computer	-	9,51,091	-	9,51,091	-	53,864	-	53,864	8,97,227	-
Leasehold Improvements	-	-	-	-	-	-	-	-	-	-
Furnitures & Fixtures	-	47,130	-	47,130	-	613	-	613	46,517	-
INTANGIBLE ASSETS										
Computer Software	-	21,679	-	21,679	-	1,138	-	1,138	20,541	-
Website Development	-	-	-	-	-	-	-	-	-	-
TOTAL	-	11,07,943	-	11,07,943	-	56,855	-	56,855	10,51,088	-



CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 9 Long-term loans and advances

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) HOUSING LOANS & NON-HOUSING LOANS		
Secured, considered good		
- Housing Loan	3,57,15,828	-
- Non Housing Loan	1,09,91,472	-
Substandard		
- Housing Loan	-	-
- Non Housing Loan	-	-
Doubtful & Loss		
- Housing Loan	-	-
- Non Housing Loan	-	-
(b) Security Deposit		
Secured, considered good	9,67,200	-
(c) Advance Tax (Net of provision for tax Rs. 1,11,396 (PY Rs. Nil))	17,01,074	-
Total	4,93,75,574	-

Note 10 Other non-current assets

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Unamortised expenses: Loan acquisition cost		
(i) Unamortized Loan acquisition cost	-	-
Add: Expenses during the year	2,26,041	-
Less: Amortized during the year	4,381	-
Closing Balance	2,21,660	-
Less: To be Amortized during next year (Current Portion)	45,208	-
Total	1,76,452	-

Note 11 Cash and cash equivalents

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Cash on hand	13,877	-
(b) Balances with banks		
(i) In current accounts	2,38,52,113	69,694.00
(ii) FD with Bank (Maturity within 3 months)	17,25,00,000	-
Total	19,63,65,990	69,694.00
The whole amount denotes cash & cash equivalents as per AS-3 cash flow statements		



CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 12 Short-term loans and advances

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Loans and advances		
Secured, considered good		
- Housing Loan	60,61,958	-
- Non Housing Loan	21,95,258	-
Unsecured, considered good	37,26,005	15,01,03,561
(b) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	77,500	-
Total	1,20,60,721	15,01,03,561

Note 13 Other current assets

Particulars	As at 31 March, 2017	As at 31 March, 2016
	In Rs.	In Rs.
(a) Accruals		
(i) Interest accrued on deposits	90,348	-
(b) Others		
(i) Unamortized loan acquisition cost	45,208	-
(ii) Other Current Assets	605	-
Total	1,36,161	-



CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 14 Revenue from operations

Particulars	For the year ended 31 March, 2017	For the period ended (03 March, 2016 to 31 March, 2016)
	In Rs.	In Rs.
(a) Interest income on loans	5,16,027	-
(b) Other operating revenues	9,47,811	-
Total	14,63,838	-

Note 15 Other income

Particulars	For the year ended 31 March, 2017	For the period ended (03 March, 2016 to 31 March, 2016)
	In Rs.	In Rs.
(a) Interest income	1,23,30,416	1,15,068
(b) Other non-operating income (net of expenses directly attributable to such income)	9,65,515	-
Total	1,32,95,931	1,15,068

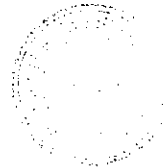
Note 16 Employee benefits expenses

Particulars	For the year ended 31 March, 2017	For the period ended (03 March, 2016 to 31 March, 2016)
	In Rs.	In Rs.
(a) Salaries and wages	65,12,958	-
(b) Leave Encashment	2,05,450	-
(c) Gratuity	1,23,624	-
(d) Contributions to provident and other funds	4,94,635	-
(e) Food Card Allowance	51,094	-
Total	73,87,761	-

Employee Benefit Expenses include Rs.123,624/- towards provision made in respect of Gratuity & Rs.205,450/- in respect of leave encashment and has been actuarially determined as per the Accounting Standard on Employee Benefits (AS 15)

Note 17 Finance Costs

Particulars	For the year ended 31 March, 2017	For the period ended (03 March, 2016 to 31 March, 2016)
	In Rs.	In Rs.
(a) Interest expense on Borrowings	63,500	10,520
(b) Other borrowing costs (Bank Charges)	804	-
Total	64,304	10,520



CENTRUM HOUSING FINANCE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note 18 Other expenses

Particulars	For the year ended	For the period ended
	31 March, 2017	(03 March, 2016 to 31 March, 2016)
	In Rs.	In Rs.
Advertisement Expenses	34,909	-
Brokerage Expenses	1,16,000	-
Bureau Report Charges	18,011	-
Director Sitting Fees	40,000	-
Filing Fees Expenses	37,07,287	16,07,105
Internet Expense	16,019	-
Legal Expenses	89,885	10,008
Manpower Hiring charges	7,11,952	-
Membership & Subscription	45,254	10,000
Miscellaneous Expenses	35,220	-
Motor Car Expenses	1,35,485	-
Other Office Expenses	54,316	-
Postage and Courier Expenses	14,912	-
Preliminary Expenses	-	11,593
Printing & Stationery Expenses	1,11,065	2,617
Provision on Standard Assets as per NHB norms	2,19,858	-
Rent Expense	3,87,500	-
Statutory Audit Fees	52,250	15,000
Rates and Taxes	15,200	-
Telephone and STD Charges	22,883	-
Valuation Expenses	6,79,820	-
Travelling Expenses	2,59,590	-
Travelling Expenses to Director	1,62,796	-
Valuation Expenses	-	-
Total	69,30,212	16,56,323



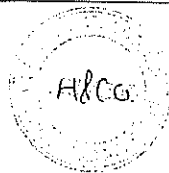
Additional Information on the Financial Statements

Notes:

- 19) Housing loan represent outstanding amount of housing loan disbursed to the customer. Non housing loan includes the payment made by the Company towards the premium on behalf of the borrower (wherever applicable). Loans and instalments due from borrowers shown under Loans and Advances are secured wholly or partly by
- i. Equitable mortgage of property and/or
 - ii. Pledge of shares, other securities, assignment of life insurance policies and/or
 - iii. Bank guarantee, corporate guarantees, or personal guarantees and/or
 - iv. Undertaking to create security
- 20) As per the Housing Finance Companies (NHB) Directions, 2010, non-performing assets are recognised on the basis of ninety days overdue. The total provision carried by the Corporation in terms of paragraph 29 (2) of the Housing Finance Companies (NHB) Directions, 2010, and subsequent NHB Circulars - NHB.HFC. DIR.3/CMD/2011 dated August 5, 2011, NHB.HFC.DIR.4/CMD/2012 dated January 19, 2012 and NHB.HFC. DIR.9/CMD/2013 dated September 6, 2013 in respect of Housing and Non-Housing Loans is as follows.

	As at March 31, 2017		As at March 31, 2016	
	Outstanding Rs.	Provisions Rs.	Outstanding Rs.	Provision Rs.
HOUSING LOAN:				
To Individuals				
Standard Assets	4,17,77,786	1,67,111	-	-
Sub-Standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
To Non-Individuals				
Standard Assets	-	-	-	-
Sub-Standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
Floating provision	-	-	-	-
Total (A)	4,17,77,786	1,67,111	-	-

	As at March 31, 2017		As at March 31, 2016	
	Outstanding Rs.	Provisions Rs.	Outstanding Rs.	Provision Rs.
NON HOUSING LOAN:				
To Individuals				
Standard Assets	1,31,86,730	52,747	-	-
Sub-Standard Assets	-	-	-	-



Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
To Non-Individuals				
Standard Assets	-	-	-	-
Sub-Standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
Floating provision	-	-	-	-
Total (B)	1,31,86,730	52,747	-	-
TOTAL (A+B)	5,49,64,516	2,19,858	-	-

21) Disclosures Required by the National Housing Bank

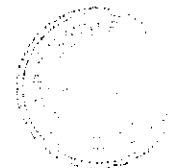
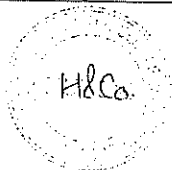
The following additional disclosures have been given in terms of the circular no. NHB/ND/DRS/Pol-No.35/2010-11 dated October 11, 2010 issued by the NHB.

a. Capital to Risk Assets Ratio (CRAR)

	As at March 31, 2017	As at March 31, 2016
i) CRAR (%)	670.07%	-
ii) CRAR-Tier I Capital (%)	0.58%	-
iii) CRAR-Tier II Capital (%)	-	-

b. Exposure to Real Estate Sector

S.No	Category	As at March 31, 2017	As at March 31, 2016
A	Direct Exposure		
i)	Residential Mortgages (including loan against residential property): Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented Out of which Individuals Housing Loans upto ₹15 lakhs	5,49,64,516 1,94,26,162	- -
ii)	Commercial Real Estate: Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse spaces, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits	-	-
iii)	Investment in Mortgage Backed Securities (MBS) and other securitized exposures- a) Residential b) Commercial Real Estate	- -	- -



B	Indirect Exposure		
	Fund based and non-fund based exposures on NHB and Housing Finance Companies (HFCs)	-	-

c. Asset Liability Management:

Maturity pattern of certain items assets and liabilities as at March 31, 2017 (Rs. In lakhs)

Items/time buckets	Liabilities	Assets
1 to 14 days	0	1,25
Over 14 days to 1 month	5	3,65
Over one month to 2 months	33	4,58
Over 2 month to 3 months	6	4,63
Over 3 month to 6 months	6	6,04
Over 6 month to 1 year	4	77
Over 1 year to 3 years	0	1,20
Over 3 years to 5 years	3	1,50
Over 5 years to 7 years	0	1,50
Over 7 years to 10 years	0	80
Over 10 Years	25,35	0
Total	25,92	25,92

- No Negative mismatches

22) **Related Party Disclosures**

(a) Enterprise that exercises control:

Centrum Retail Services Limited

(b) Key Managerial Personnel

(i) Mr. Sanjay Shukla, Managing Director

(ii) Mr. Alpesh Shah, Company Secretary

The Related Party Transaction with Key Managerial Personnel are furnished below:

1. Salary and Allowances, contribution to Provident fund etc. of Mr. Sanjay Shukla is Rs.45,96,536.

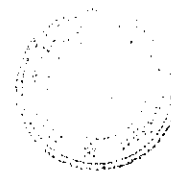
(The figure includes an amount of Rs.3,87,500 as Rent Free Accommodation for Mr. Sanjay Shukla)

2. Salary and Allowances, cont. to PF etc. of Mr. Alpesh Shah is Rs. NIL

The related Party Transaction with Holding company, Centrum Retail Services Limited is furnished below:

In Rs.

Particulars	Current Year	Previous Year
Loan Taken	1,50,000	17,01,000
Loan Repaid	18,51,000	NIL
Loan payable at the end of year	NIL	17,01,000
Reimbursement of Expenses	65,31,102	NIL



Interest Expenses	63,500	10,520
Interest Payable	NIL	9,468
Preliminary Expenses Payable	NIL	2,100

- 23) Reporting Under Accounting Standard AS-20- Earning Per share (EPS) The Basic and diluted Earning per share have been calculated based on the profit after tax and the average number of shares during the year. Information in respect of Earning per Share (EPS), pursuant to AS-20 is as under:

(In Rs.)

	As on 31-03-2017	As on 31-03-2016
a) Profit/Loss after Tax (in Rs.)	2,06,857	(15,84,275)
b) No. of shares (In Nos.)	4,99,99,986	1,50,00,000
c) Weighted Average number of equity shares for Basic EPS	1,50,28,767	1,50,00,000
d) Basic EPS (a/c) (In Rs.)	0.014	(0.106)
e) Diluted EPS (a/c) (In Rs.)	0.014	(0.106)

- 24) Reporting Under Accounting Standard AS-17 Segment Reporting:

Company's main business is to provide loans against/for purchase, construction, repairs & renovations of Houses/Flats/Commercial Properties etc. All other activities of the Company revolve around the main business. As such, there are no separate reportable segment, as per the Accounting Standard on Segment Reporting (AS-17), notified by the Companies (Accounting Standards) Rules, 2016.

- 25) As per Section 29 C of National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. For this purpose any Special Reserve created by the Company under Section 36(1) (vii) of Income Tax Act, 1961 is considered to be an eligible transfer. Accordingly, the Company has transferred Rs. 80,795 to Special Reserve U/s 36(1) (viii) of Income Tax Act, 1961 and also Rs. 10,000/- to Reserve Fund (U/s 29C of NHB Act) during the year.

Statement as per NHB circular No. NHB(ND)/ DRS/ Pol.Circular.61/ 2013 14 Dt. April 07, 2014		
Particulars	Amount	
Balance at the beginning of the year	2016-17	2015-16
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(vii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under, Section 29C of the NHB Act, 1987.	-	-
c) Total	-	-
Addition/Appropriation/ Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	10,000	-
b) Amount of special reserve u/s 36(1)(vii) of Income Tax Act, 1961 taken into account for the	80,795	-

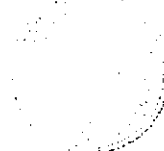


purposes of Statutory Reserve under Section 29C of the NHB Act, 1987		
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	10,000	-
b) Amount of special reserve u/s 36(1)(vii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under, Section 29C of the NHB Act, 1987	80,795	-
c) Total	90,795	-

- 26) During the current year company has created Deferred Tax liability on Special Reserves maintained by Housing Finance Companies under Section 36(1)(viii) of the Income Tax Act towards compliance of the guidelines issued by NHB vide circular no.NHB(ND)/DRS/Policy Circular 65/2014-15 dated August 22, 2014. As per the circular we have appropriated as follows:

A)	Deferred Tax Liability	Amount (2016-17)	Amount (2015-16)
	Special Reserve	29,018	-
	Depreciation	77,962	-
	Un-amortized DSA Commission	70,843	-
	TOTAL (A)	1,77,823	-
B)	Deferred Tax Assets		-
	Provision for Leave encashment	65,662	-
	Provision for Gratuity	39,510	-
	Provision on Standard Assets	70,267	-
	TOTAL (B)	175,439	-
	(A)-(B)	2,384	-

- 27) The company has the process of identification of 'suppliers' registered under the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006, by obtaining confirmation from all suppliers. The company has not received intimation from any of the 'suppliers' regarding their status under MSMED Act, 2006 and hence disclosure if any, relating to amounts unpaid as at the year-end together with interest paid / payable as required have not been furnished.



28) Contingent Liabilities and Commitments
Contingent Liabilities not provided for:

Particulars	As at 31 st March 2017	As at 31 st March 2016
Claims against the Company, not acknowledged as debts	NIL	NIL
Other contingent liability	NIL	NIL

29) In respect of employees directly recruited by the company, contribution to Provident Fund is made at the prescribed rate.

30) Reporting Under Accounting Standard AS-15- Retirement benefits:

- i. The Company makes its share of contributions to the Provident Fund as per defined benefit plan. The Company has no further obligations apart from its contributions. Such contributions are recognized as expenditure in the Profit & Loss account.
- ii. Gratuity:- In accordance with the payment of Gratuity Act 1972, the Company provides for Gratuity covering eligible employees.

Employee Benefits

A. Defined Contribution Plan

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Employer Contribution to Provident Fund.	Rs.4,60,445/-	--

B. Defined Benefit Plan:

The Company's post-retirement benefit plan for its employees includes Gratuity payable as per the payment of Gratuity Act 1972. The details are as given below which is given by the Actuary and relied upon by the Auditors.

	2016-17	2015-16
Interest/Discount Rate	7.66%	-
Rate of Increase in compensation	5.00%	-
Retirement Age	60 Yrs	-
Mortality Table	Indian Assured Lives Mortality (2006-08) Ultimate	-

During the year Company has provided Rs.1,23,624/- as gratuity liability based on the Actuary report.

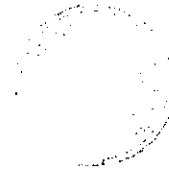


Table Showing Change in the Present Value of Projected Benefit Obligation

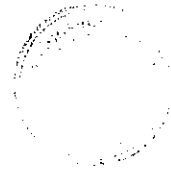
	In Rs.
Present Value of Benefit Obligation at the Beginning of the Period	
Interest Cost	
Current Service Cost	1,23,624
Past Service Cost - Non-Vested Benefit Incurred During the Period	
Past Service Cost - Vested Benefit Incurred During the Period	
Liability Transferred In/ Acquisitions	
(Liability Transferred Out/ Divestments)	
(Gains)/ Losses on Curtailment	
(Liabilities Extinguished on Settlement)	
(Benefit Paid Directly by the Employer)	
(Benefit Paid From the Fund)	
The Effect Of Changes in Foreign Exchange Rates	
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	
Actuarial (Gains)/Losses on Obligations - Due to Experience	
Present Value of Benefit Obligation at the End of the Period	1,23,624

Amount Recognized in Balance Sheet

	In Rs.
(Present Value of Benefit Obligation at the end of the Period)	1,23,624
Fair Value of Plan Assets at the end of the Period	
Funded Status (Surplus/ (Deficit))	1,23,624
Unrecognized Past Service Cost at the end of the Period	
Net (Liability)/Asset Recognized in the Balance Sheet	1,23,624

Expenses Recognized in Statement of Profit & Loss

	In Rs.
Current Service Cost	1,23,624
Net Interest Cost	
Actuarial (Gains)/Losses	
Past Service Cost - Non-Vested Benefit Recognized During the Period	
Past Service Cost - Vested Benefit Recognized During the Period	
(Expected Contributions by the Employees)	
(Gains)/Losses on Curtailments And Settlements	
Net Effect of Changes in Foreign Exchange Rates	
Change in Asset Ceiling	



Expenses Recognized in the Statement of Profit or Loss	1,23,624
--	----------

C. Compensated Absences

Actuarial Assumptions:	
Number of Employees	18
Total Salary (Encashment)	INR 1,127,199
Average Salary (Encashment)	INR 62,622.17
Average Age	33.72 years
Average Past Service	0.21 years
Total Leave Days	95.50 days
Average Leave Days	5.31 days

During the year Company has provided Rs.2,05,450/- (Previous year NIL) as liability towards leave encashment based on Actuary Report.

31) Disclosure regarding penalty or adverse comments as per Housing Finance Companies (NHB) Directions, 2010. During the current year, the Company was not imposed any penalty by National Housing Bank.

32) We have not entered into any long term contract including derivative contract which may have any material foreseeable losses.

33) As per the notification of companies act, details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 are provided in the Table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	0	0	0



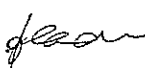
34) Previous Year Figures

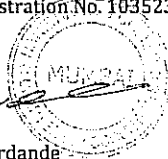
Previous year figures have been re-classified and re-grouped whenever required.

35) As the company was incorporated during the last year, the figures for the previous period are for the period from March 3, 2016 to March 31, 2016 and are therefore not comparable with those of the current year.

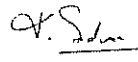
As per our report of even date

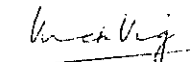
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048



Sumant Sakhardande
Partner
Membership No. 034828

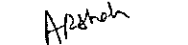


For and on behalf of board of
Centrum Housing Finance Limited


Director
DIN : _____


Director
DIN : _____


Managing Director & CEO
DIN : _____


Company Secretary